

AmCham.Pl QUARTERLY

The official magazine of the American Chamber of Commerce
in Poland

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COVER STORY

THE GREAT FACILITATOR

THE AMCHAM DINER IS THE CENTER OF GRAVITY FOR AMERICAN BUSINESS
AT THE ECONOMIC FORUM IN KARPACZ.

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AmCham Advisory Council

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



IT'S YOUR AMCHAM



IT'S YOUR DEBATE

"When President Biden came through last February to Warsaw the first topic he spoke with President Duda about was energy and civil nuclear power. That shows how important an anchor in the American-Polish business relationship energy is."

Mark Brzezinski, US Ambassador to Poland, p 12

"Together with our business partners, we will create 16,000 new jobs in Poland by adding 120 new restaurants to our existing network of 530 in the country."

Tomasz Rogacz, Managing Director, McDonald's Polska, p 9

"We are creating new jobs not only in our company but also with our suppliers and business partners."

Radosław Kaskiewicz, Vice President & Managing Director, 3M East Europe & Middle East Africa Region, p 10

"We develop technology that is used not only in Poland but in other markets as well. Today, our live coverage of major events, such as the US Open, uses technology developed in Poland for the online gaming industry."

Rafał Ogrodnik, CFO and COO of Warner Bros. Discovery, and Board Member TVN, p 9

"In Europe, we share core values with the USA and we should not be afraid of American technology companies."

Jakub Turowski, Public Policy Director for Central and Eastern Europe at Meta, p 11

"A world in which we cannot transfer data from the EU to the US is a world in which the EU is separated from the US."

Marcin Olender, Government Affairs and Public Policy Manager for CEE at Google, p 11

"We need wise, stable and ethical regulations."

Marcin Moczyróg, General Director CEE of Uber, p 11

"If we over-regulate the market in the EU those regions will become leaders in technology innovation and in time it will be us try-

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ing to adjust to their standards instead of them to us."

Paweł Lewandowski, Undersecretary of State at the Ministry of Digitization, p 11

"Building a knowledge-based economy is a difficult task when there is no proper education system."

Michał Krupiński, President of the Supervisory Board of Gemini, p 12

"I hope that the Economic Forum in Karpacz will be the forum for this kind of open dialogue."

Krzysztof Krawczyk, Partner, Head of Warsaw Office, CVC Capital Partners, p 20

"Thanks to our expansive network and the state-of-the-art capabilities, we are able to offer swift package delivery from Poland to the East Coast of the US on the next day afternoon."

Mariusz Mik, Vice President, Ground Operations Eastern Europe at FedEx Express, p 24

"Digitization in medicine is no longer a choice, but a necessity."

Michał Grzybowski, President, Philips Polska and Sleep & Respiratory Care Market Leader for EMEA at Philips, p 28

"We opened a Global Business Services center in 2021 to streamline our business functions and improve efficiency. The central location of Poland in Europe, with its well-educated population, played a crucial role in this decision."

Kamil Rényi, General Manager Central and Eastern Europe & Israel at Zimmer Biomet, p 34

"President Duda will not allow any radical economic reform to take place in Poland and the liberal government will find it hard to affect any serious economic change."

Marek Matraszek, Chairman of the Supervisory Board, CEC Group, p 21

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.

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ADVOCACY OF AMCHAM POLAND

Our top issues include:

AmCham Poland serves as a voice of American companies operating in Poland, addressing pivotal matters such as investment, trade, taxes, public procurement, environment, and competitiveness. Our primary goal is to foster a growth-oriented and business-friendly environment in Poland. AmCham provides a platform for in-depth discussions and debates concerning the legal environment in Poland. We actively participate in the legislative process, working closely with the public sector and other business organizations. Our advocacy actions focus on monitoring and analyzing Polish and EU legislation, preparing comprehensive position papers, policy statements, and legal opinions. Additionally, we collaborate hand in hand with government relations managers from our member companies and regularly engage in the rule-making process.

At AmCham, our dedication lies in nurturing robust and mutually beneficial ties between Poland and the US. Through our advocacy work, we support business growth and work to cultivate a secure, dependable, and predictable legal landscape that attracts foreign investment and drives the growth of the Polish economy.

All AmCham Poland's position papers are available at amcham.pl/advocacy

NAVIGATING CHALLENGES AND SEIZING OPPORTUNITIES: AMCHAM'S ADVOCACY IN THE CURRENT POLITICAL LANDSCAPE

In the context of the current political situation, AmCham's recent advocacy efforts focus on defining key priorities for American investors operating in Poland. This includes specific legislation and business issues that should be addressed to the new parliament and government. AmCham's primary task is to position American investors as a pivotal group in Poland, considering the scale of their investments and the continuous growth of American businesses in the country. New companies are emerging, particularly in energy, logistics, business services, and information technology, each facing legislative challenges.

Poland currently faces a challenging period after the COVID-19 pandemic and ongoing full-scale war on its eastern border, leading to an energy and humanitarian crisis. Despite the negative circumstances, there are numerous opportunities, such as supporting the reconstruction of Ukraine, shortening supply chains, developing green energy sources, and advancing nuclear energy in Poland. These initiatives offer prospects for dynamic economic growth and bring Poland closer to Western European nations.

AmCham Poland's key advocacy priorities in the near future include:

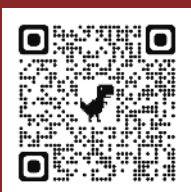
- Upholding the principles of the rule of law and dialogue with the business community;
- National Recovery Plan (KPO);
- Economic development based on competitiveness and innovation;
- Support for investment, education, and the improvement of the well-being of Poles;
- Strategic and broad partnership between Poland and the United States.

In addition, core principles include:

- Transparency, dialogue, stability, and predictability;
- Emphasizing the importance of the US-Poland economic and security relationship, particularly in defense, cloud technology, critical infrastructure, and economic freedom;
- Ensuring fairness and equal treatment for investors, whether they are Polish, American, or European;
- Supporting progressive digital policies that encourage innovation and do not hinder investment in research and development;
- Prioritizing energy transformation through nuclear power, renewable energy sources, and LNG for investment, competitiveness, and environmental goals;
- Focusing on the future workforce through education, training, and reskilling/upskilling to sustain economic growth;
- Advocating for fair competition, especially between private companies and state-owned or state-backed entities;
- Improving relations with the EU countries;
- Offering support to Ukraine during its recovery;
- Enhancing efficiency and outcomes in health-care.

Within AmCham, the Government Affairs & Policy Network (GAP) group operates, bringing together individuals responsible for public policy in our member companies, representing various sectors of the economy. This group plays a crucial role in cultivating relationships with representatives from the public sector and assumes a consultative position in AmCham's substantive activities, serving as a platform for communication and consultation.

If you are interested in joining the GAP group and supporting policy-related initiatives at AmCham, we invite you to get in touch with the AmCham Legal Team.



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DEAR AMCHAM MEMBERS,

2023 is nearly over and we are already planning an active Q1 2024 and full year ahead. The final quarter of the year is always a time of intense work for our companies, accompanied by the promise of the holidays and all the things we need to accomplish before they arrive.

This quarter saw another successful AmCham Diner at Karpacz, where we hosted the TVN24 BiS studio, multiple Polish political and business stakeholders, and a wide range of EU member state Digital Affairs officials to discuss the challenges and opportunities ahead. AmCham was also present to cut the ribbon at MSPO and provide insight to the attendees of the ABSL Summit the same week.

With the 2023 Sejm and Senate elections now history, we have provided a platform to discuss priorities and needs for investors in meetings large and small - and have already submitted a number of positions and recommendations to key opinion and political leaders in the new government. Our core message remains the same: fair treatment for investors, transparency in the consultation process, stability in the tax and regulatory system, and an agenda that focuses on growth, innovation, job creation and sustainability.

We have been busy in Warsaw, as well as in the regions. With events from the Baltic Sea to the Tatra Mountains and a major kickoff in Rzeszów we continue to bring AmCham's messages and community to our member companies across Poland. Look for more of this in the new year.

The war continues in Ukraine and our member companies continue to provide not only material assistance to displaced people,

but also jobs, hope and plans for the revitalization of the country. Sharing Thanksgiving with many of you in Warsaw and Rzeszów, it was heartwarming to see the sense of community and shared spirit on display—on Ukraine and for the hundreds of thousands of people in our companies. Thank you AmCham members for all you do.

I want to express my appreciation to the Board of Directors for all of their time and engagement this year. In addition to helping shape priorities and deliver key messages to the market, the entire Board devoted significant time and thought to the modernizing of our governing documents and we are pleased to put a number of suggestions to the membership for consideration.

This is another successful year for AmCham, where value for membership can be clearly measured by our activity and results. The entire team is committed to building on this continued value delivery to help build a better business environment and a more prosperous and secure Poland.

On behalf of the Board, the AmCham Team, and myself—we offer our hopes, aspirations and best wishes for a safe holiday season, a prosperous 2024 and lasting peace in our region.

Best regards,

TONY HOUSH
AMCHAM CHAIRMAN

AGENDA

INTELLIGENCE FROM AMCHAM COMMITTEES

AGRI, FOOD & FMCG

Adam Nowak, Member of the Presidium of the Polish Farmer's Party (PSL), met the committee in September to discuss the challenges in implementing sustainable and organic agricultural production in Poland, and animal welfare challenges in light of the EU Green Deal Strategy and Farm to Fork Policy, and the Agriculture 4.0 technologies and how they impact the Polish agricultural sector.

The guest said that the EU's ambitious climate and environment protection goals will inevitably lead to diminishing the agricultural production potential of the union.

He said that when it comes to the use of fertilizer Poland is below the EU average, but there are regions in the country where big farms apply intensive farming techniques and use fertilizers extensively, far above the EU average.

The EU pro-ecological policies may have positive impact on the health security of the food produced in the EU. However, the union has temporarily opened its borders for food imports from Ukraine, where there are much more relaxed regulations governing the use of pesticides and fertilizers. As a result, food production in Poland is becoming more costly while at the same time there is an inflow of much cheaper Ukrainian produce which is harmful to Polish farmers. A solution would be to have import taxes imposed on such products from Ukraine, mainly corn and wheat, which would make the producers in Ukraine realign their exports to African markets where they had been selling their grain before the war with Russia began. The crisis in the agricultural market in Poland has led to a political crisis between Poland and Ukraine, which serves neither side well.

The guest went on to highlight the propositions of the so-called Green Order of the European Union and talked about their impacts on the agricultural markets in the EU. He said that reform of EU agriculture is a very difficult task because of the diversity of food production across different member states and their subsequent interests that need to be taken into account.

DIGITAL

The impact of cloud technologies in transforming businesses was on the agenda of a committee meeting in October with guest

speakers Anna Jabłońska, Territory Manager at Amazon Web Services; Krzysztof Kozłowski, Chief Technology Officer at Warner Bros. Discovery Poland; Mateusz Szkudlarek, IT Operations Director of Warner Bros. Discovery Poland; and

Paweł Zawadzki, Senior Solutions Architect at Amazon Web Services EMEA SARL.

A report commissioned by Amazon Web Services estimated that Poland can achieve an additional PLN 491 billion in GDP growth by 2030 by accelerating the adoption of digital technologies.

Krzysztof Kozłowski talked about the technological race in the media and entertainment market which requires that companies resort to diverse technology and network solutions to stay ahead of the competition.

Mateusz Szkudlarek, said that TVN has utilized cloud computing in its Video on Demand Services and is now the market leader in Poland in the VoD sector in Poland. But cloud technology is much more than just video and file exchange—it has led to the development of still new technologies such as Generative Artificial Intelligence.

As a part of a global business group, cloud technology is key to company evolution and development, which is now embraced by TVN with the Cloud Smart strategy, which aims to leverage the cloud for the company's business goals thanks to its scalability, flexibility, agility and security.

Amazon's Anna Jabłońska gave an overview of the technological and business aspects of cloud computing, explaining that it is an on-demand delivery of IT resources via the internet with pay-as-you-go pricing. The resources may include many services including monitoring, messaging, analytics, encryption, database, machine learning, identity checking, computing, networking and data storage. Amazon offers it all but it is the clients who decide what aspects of the entire offer they will utilize. With this, client companies generate cost savings as they do not need to keep investing in the infrastructure to stay abreast with the technology of the day. They also enhance their staff productivity by functioning on the task-by-task basis. Their operational resiliency is also enhanced with network outage time minimized. They can also enhance their business agility by deploying new digital features and applications faster

with the cloud than if they would have to do it by themselves.

In November, the committee met to discuss pending EU regulations governing technology, including the Digital Markets Act (DMA, which became law a year ago) and the Digital Services Act (DSA), which is set to come into force in September 2024 and an Act regulating the use of artificial intelligence, currently developed by the European Commission.

The speakers who joined the meeting online were Marianna Sidoroff, Director, Digital Economy Department at the Ministry of Economic Development and Technology; Robert Kroplewski, Plenipotentiary of the Digitization Minister for new technology convergence, Piotr Kobielski, Expert in EU Digital and Innovation Policies at the Prime Minister's Office; and Magdalena Malinowska-Wójcicka, Expert at the Ministry of Digitization.

The speakers presented updates on the legislative work at the European Commission regarding DMA and DSA. Piotr Kobielski explained the differences in how EU member states approach AI technology and presented Poland's position in defining risks involved in the use of AI and responsibilities in the value chain from the creation to implementation and decommissioning of AI software. Poland believes that AI must not be viewed only through the risk-factors it entails, but requires a broader look encompassing both the risk side and the value it delivers. Poland was one of the first countries in the EU to promote ethical use of AI so the new technology is trustworthy and builds confidence in its users. "Poland is of the opinion that every system of artificial intelligence should be validated on the basis of ethical merits," Kobielski said, explaining that such an approach is not exaggerated but represents an ethical standard similar to those already developed in such areas as work safety or the ISO quality valuation.

The presentations were followed by an online Q&A session with the panelists.

In November, the committee hosted Innez Okulska, Innovation and Digitization Department Director at the Ministry of Digitization, to discuss how legislators in the EU balance the interest of business and citizens when it comes to the application of artificial intelligence. She said that while some countries tend to focus on the technical aspects of AI others emphasize the risk AI may cause to its

client users, having in mind their safety. While it is difficult to reach a consensus, there is a tendency now to focus on limiting risks. She said that in developing intelligent technologies there is a need for trust to exist between different vendors. However, even if it is there, it will not replace a good regulatory framework for developing AI.

HUMAN RESOURCES

Embracing neurodiversity in the workplace was on the agenda of the committee's meeting in October with guest speakers from Cushman & Wakefield: Mariola Bitner, Head of Workplace Strategy Poland and Magdalena Szczygieł, Workplace Strategy Consultant; and Łukasz Kubiak, Program Manager at Manpower.

In their presentation, Bitner and Szczygieł talked about how office space may impact the interview process by offering a sense of privacy and security to the candidates. In turn, Kubiak talked about how the world of work opens up for those disabled people who have the so-called "competencies of the future" such as unconventional analytical thinking, creativity, and technical imagination. He said that people with disabilities create diverse work environments, have superb work quality and are loyal and strongly motivated to achieve success.

SUSTAINABILITY

Agnieszka Rogowiec, ESG Vice Director at

PwC; Ewelina Łukasik-Morawska, CEE Sustainability Hub Manager at PwC; and Łukasz Błaszczuk, CEE Sustainability Senior Associate at PwC, met the committee in September to discuss sustainable business practices along the entire value chain and how companies ensure that they adhere to the highest ESG standards globally.

In their presentation, the speakers talked about the differences between "supply chain" and "value chain" and why companies find it essential to "future proof" their supply chains, especially in light of the key upcoming regulations including the Corporate Sustainability Due Diligence Directive (DDD) and the German Supply Chain Act. They focused on the DDD which aims to foster sustainable and responsible corporate behavior and to anchor human rights and environmental considerations in companies' operations and corporate governance. The directive will ensure that businesses address adverse impacts of their actions, including in their value chains inside and outside Europe. The speakers said that to make DDD work it is necessary to promote the understanding of Corporate Social Responsibility among the business sector as no company should be left behind in reaching to a higher level. The presentation was followed by a Q&A session.

TAX & FINANCIAL SERVICES

In October, the committee met with Andrzej Palys, Tax Director at PwC, to discuss pros

and cons of the system of e-invoices (KSeF). Palys said that the system of electronic invoicing is being implemented across all European Union member states and the process is expected to last until 2028 with a potential extension of 4 more years.

He said that other regions currently implementing electronic invoicing include the Middle East, Asia and South America. When it comes to the US, the country, it seems, is a bit behind the world trend but sooner or later, the country will follow the suit. "There are more companies that issue electronic invoices today in the world than those that do not," the speaker said.

Poland is one of the leaders in implementing the system in the EU, after Italy and Hungary. In Italy, electronic invoicing is available to commercial entities, but not yet obligatory. In Poland the system will become obligatory for all commercial entities on July 1, 2024.

In his presentation, Palys highlighted key facts about the Polish system of electronic invoicing, and showcased the best ways to get started with it, including the available tools. He also gave an overview of potential problematic areas for companies using the system as well as the pros.

The presentation was followed by a A&Q session.



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SUPPORTING THE AMERICAN POINT OF VIEW

The AmCham Diner was the point of gravity for American companies at the Economic Forum in Karpacz.

On September 5 the AmCham Diner opened its door to the participants of the 32nd Economic Forum in Karpacz—a three day long gathering of the representatives of the public and private sectors. Like so many times before, the Diner proved to be an effective platform to come together to discuss the most important issues of the Polish economy, the significance of American companies in Poland, and their priorities and challenges.

Among the representatives of government and state institutions who visited the Diner were Małgorzata Jarośnińska-Jedynak, Minister of Development Funds and Regional Policy; Paweł Lewandowski, Undersecretary of State, Ministry of Digital Affairs; Maciej Miłkowski, Undersecretary of State, Ministry of Health; Paweł Kurtasz, President of Polish Investment and Trade Agency PAIH; Paweł Borys, President of PFR; Gertruda Uścińska, President of ZUS; Piotr Arak, Director of the Polish Economic Institute; Krzysztof Maj, Member of the Executive Board of the Lower Silesian Voivodship; and Katarzyna Szwarz, Plenipotentiary of the Minister of Finance for Capital Market Development Strategy. The guests representing the world of politics were Michał Kobosko, from Polska 2050; Krzysztof Bosak from Confederation for Freedom and Independence; Paweł Poncyliusz from Civic Coalition, Krzysztof Gawkowski from Democratic Left Alliance, and Bolesław Piecha from Law and Justice. Representatives of Ministries of Digital Affairs from other European countries, including Austria, Belgium, Hungary, Bulgaria, Denmark, Estonia, Romania, and Slovakia also visited the AmCham Diner.

In the discussion with the public sector, the representatives of American business highlighted the importance of strong Polish-American relations and the value of an open and direct dialog between business and the lawmakers.

"We underline the importance of such a dialogue every time we meet with central and local government representatives," said Marzena Drela, AmCham Operations Director, in an interview for TVN24/TVN24 BiS. "Our experts can contribute a lot to developing such regulatory frameworks and solutions that are mutually beneficial for the private and public sectors—for the entire society—especially in such areas as innovative technologies, education, energy sector transformation and green energy development, and digital transformation," Drela continued. "Our companies know how to do it and are ready to use their knowledge and know-how in Poland," Drela said.

DIPLOMATIC SUPPORT

Mark Brzezinski, US Ambassador to Poland, who received the title of "Man of the Year" of the 32nd Economic Forum in Karpacz, not only visited the Diner but also took part in one AmCham panel discussion at the forum. His active role in promoting American business at the forum was widely noted not only by representatives of American business but across all echelons of forum participants. As a result, the agenda of American business was even more popular at the forum and the AmCham Diner more frequently visited this year than in the past.

"Ambassador Brzezinski is a great representative of American investors. At meetings and at the discussion panel he delivered robust support for their cause," Drela said.

The chamber's ambitious program included three-panel discussions. The first, entitled "The Impact of US Investments on the Polish Economy", focused on the value added brought to Poland by American companies and how it develops domestically. The second panel discussion—"Poland-US: A Partnership for Security and Development" underlined the strategic importance for furthering relations between the two countries in a number of areas including security, energy and technology. "The third AmCham panel in Karpacz, entitled "The Future World – How New Technologies are Changing the World?" emphasized Poland's potential as a world-class technology developing ecosystem. In addition, two invitation-only breakfasts were held during the forum at the AmCham Diner: the AmCham Pharma Committee Breakfast, which brought together representatives of innovative American medical companies and Polish Health Ministry experts; and the 3M Poland Breakfast which in the same fashion held a dialogue on innovation and new technology development in Poland with government experts. So did the AmCham-organized exclusive European Digital Policy Roundtable.

TECH AGENDA

All big American investors have chosen Poland as a location for their long-term investment projects. Their commitment to the country is measured not in years but in decades. Most jobs they create are based on regular employment contracts thus covering social security and health insurance.

But they do much more than that. On the one hand, they develop new technologies and contribute to the development of the knowledge-

based economy in Poland; on the other hand, they get involved with local communities and support social causes. They are responsible and trustworthy economic and social partners, whose operational, practical experience is a significant part of the overall Polish business and economic environment.

"American companies have invested over USD 30 billion in Poland and created nearly 330,000 jobs," said Radosław Kaskiewicz, Vice President and Managing Director 3M EMEA, in an interview for TVN24/TVN24 BiS at the AmCham media corner. "We are looking at such megatrends as the aging of the Polish population, the green transformation of the Polish economy and electromobility, and are looking for solutions to them. But if we can build good relations with the government around how to generate local investment capital, new investment projects will deliver huge returns," Kaskiewicz said. 3M has been active in Poland for over 30 years and invested over PLN 3 billion in production operations in the country. The 3M production facility in Wrocław is the company's second largest in the world. Recently, the company has made an investment of USD 150 million into developing filtering technologies for biotechnology and the material for pharmaceuticals. "This investment will help other companies develop business in Poland too," Kaskiewicz said. According to Jakub Turowski, Public Policy Director, Central and Eastern Europe at Meta, the company is here to use Polish talent in developing network technologies of the future—the so-called metaverse. "It is about a truly interactive internet, thanks to which the users will have experience of being really close together despite being far apart in physical terms", he said in an interview at the AmCham media corner. "But to achieve this, we need to develop various technologies. To do it, we need the engagement of different companies and the development of the entire ecosystem, not only Meta but local technological startups as well," Turowski said.

Another forum participant interviewed at the AmCham media corner, Tomas Lauko, CEO Central and Eastern Europe at Publicis Groupe, said that Poland "still has big potential ahead, but a lot will depend on the way Poland keeps investing in increasing its talent pool and infrastructure and attracting new investment. With the current trend of near-shoring services from India and other far-away locations into Eastern Europe, Poland can win a lot. The talent pool that we have in Poland are jobs with great value

added for creativity and innovation. Those are excellent jobs."

The company has two centers of excellence in Poland providing e-commerce solutions to global players. In the last three years it has made huge investments in Poland to boost its capacity. "What is happening in the global advertising and marketing sector is that global clients are increasingly hubbing and pulling the capabilities from local markets, and this is what we are offering them also in Poland in our centers of excellence. We have been investing in artificial intelligence," Lauko said.

SMALL AND MEDIUM SIZE BUSINESS

Adam Manikowski, Vice President of the Managing Board of Żabka Group and Managing Director Żabka Polska, focused on Polish small and medium-sized companies. "Some 49 percent of the Polish gross domestic product is generated by small and medium-sized companies," he said at the AmCham media corner. "In this number there are micro-enterprises. Some 30 percent of them do not last in business for more than a year. This is why franchise networks, such as the one developed by Żabka in Poland, can offer them new business opportunities," he said.

In Poland for 25 years, Żabka has nearly 9,000 franchisees in the country. It invests in technologies supporting everyday business of its franchisees which offers them a competitive

edge. With this, the company "has managed to build the largest network of convenience stores in Europe in the food-to-go sector," Lauko said. McDonald's Polska is another successful franchise chain in the Polish market. In business in Poland for 20 years, the company employs 35,000 people—together with its business partners. "In the next three years we are investing in human capital," said Tomasz Rogacz, Managing Director, McDonald's Polska, in an interview for TVN24/TVN24 BiS. "Together with our business partners, we will create 16,000 new jobs in Poland by adding 120 new restaurants to our existing network of 530 in the country," he said.

The franchise chain of drug stores, Gemini Polska, is another ambitious enterprise developed in Poland by American investors. The largest such chain in the market in Poland, it has significantly increased the availability of drugs and improved the security of drug delivery to patients, and creates solid jobs for pharmacy experts across the country. During the Covid-19 pandemic, it was the leading drugstore chain delivering needed drugs and applying tough epidemiological security standards at the point of sale. Yet, the company has to face new market regulations which, by giving easier market access to small independent pharmacies, favors some wholesale companies to the disadvantage of others. For Michał Krupiński, Chairman of the Supervisory Board of Gemini Polska, this sends

a negative signal for other international investors who eye Poland. "The global situation is still uncertain and international investors look at Poland and other countries in Central and Eastern Europe," he said in an interview at the AmCham Diner. "The new legislation does not help them choose Poland. But to attract new investors, Poland should create the best possible impression of an investor-friendly country."

ADDITIONAL EVENTS

The busy schedule of the AmCham Diner was complemented by two well-attended cocktail receptions sponsored by Citi Handlowy and MSL.

As at the past editions of the Economic Forum, the diner hosted the TVN24/TVN24 BiS live studio on-site with Jan Niedziałek conducting interviews with CEOs of AmCham-member companies and government officials.

The Partners and Sponsors of the AmCham Diner at the Economic Forum in Karpacz were 3M Poland, Amazon, BAT, Citi Handlowy, Gemini Polska, Google, Honeywell, McDonald's, Meta, MSL, AmCham Pharma Committee, Uber, and Partners-in-Kind: Apothic and Barefoot Wine, Coca-Cola, Pepsico, Lay's, Perla, and Stock Polska. Media Partners were TVN/Warner Bros. Discovery, TVN24, and TVN24 BiS.

ON THE SHOULDERS OF GIANTS

With their experience in global markets, American companies deliver leverage for the Polish economy it can use for the benefit of all.

"The impact of U.S. investments on the Polish economy" was the title of one of three AmCham panel discussions held at the Economic Forum. Its moderator, Marta Pawlak, AmCham Director of Legal and Public Policy, hosted Radosław Kaskiewicz, Vice President & Managing Director, 3M East Europe & Middle East Africa Region; Maciej Kropidłowski, Vice Chairman, Citi Handlowy; Paweł Kurtasz, Chairman of Polish Investment and Trade Agency PAIH; Rafał Ogrodnik, CFO and COO of Warner Bros. Discovery, and Board Member TVN; Tomasz Rogacz, Managing Director, McDonald's Polska; and Izabela Stanisławiszyn, Public Policy Manager, Amazon Polska.

According to a report issued earlier this year by AmCham Poland and the SGH Warsaw School of Economics, American investments in Poland have had a positive impact on the country's economy. With the total investment of USD 26 billion their active assets are valued at USD 59 billion, they have created over 300,000 jobs in the country. They hire in difficult times. During the Covid-19 pandemic and despite the war in Ukraine, they boosted their employment in Poland by 22 percent.

SHARING IN SUCCESS

"American investment projects in Poland are successful and bring good returns," said Paweł Kurasz. "In the last decade, PAIH assisted 150 American companies in investing in Poland. They created 49,000 new jobs and the total value of their investment reached USD 3.5 billion," he said.

This is why this year Poland saw a landmark investment, from Intel. The unquestionable world leader in the processor industry will build a chip factory in Poland. The planned investment is the largest in Poland's history and will be worth about USD 4.6 billion. The investment marks Poland's joining the global chip supply chain and has great geopolitical significance.

For Kurasz, the investment means that in the global investment market, Poland can compete not only with its neighbors in Central and Eastern Europe but with countries in Western Europe as well. "Poland still has competitive prices in the labor market, and competitive living costs, so the country is still very competitive even if cash aid in grants offered to investors by the government is below the levels in Western Europe," Kurasz said.

LONG-TERM INVOLVEMENT

"American investments, along with their innovative and pro-development drive, are stabilizing the economy and deliver security and good business practices," said Rafał Ogrodnik.

He noted that while the Polish economy stands low in EU rankings of innovativeness, American companies can boast about having the best innovators in their respective business segments in Poland. "The level of innovation at TVN is comparable to the level of innovation our company (Discovery) has in other countries. In some cases, in Poland it is higher," Ogrodnik said. "We have a technology allowing for delivering personalized advertising for aerial television. For instance, we can air advertising only in Karpacz, while in other places in Poland a different advertising will be aired," he said. The pioneering technology was developed in Poland. "We develop technology that is used not only in Poland but in other markets as well. Today, our live coverage of major events, such as the US Open, uses technology developed in Poland for the online gaming industry," he said.

Discovery has been in business in Poland for nearly 30 years. The company's largest invest-

ment was the acquisition of the private television TVN. Today, with its aerial and digital programming, the company reaches over 40 percent of the Polish population. "Our engagement in Poland is long-term," Ogrodnik said.

NEW TRENDS

3M's Kaskiewicz said that while in its 32 years in business in Poland the company has created 5,000 engineering jobs, and plans to add another 400 soon, it is extending its cooperation with local companies. "We are creating new jobs not only in our company but also with our suppliers and business partners," Kaskiewicz said. "With this, we introduce our high standards not only in business and technology but also regarding environment protection and social responsibility. We are here for long-term sustainable growth," he said.

Amazon came into business in Poland with the acquisition of an innovative startup Iwona in Gdańsk. Today, the startup's technology is behind Amazon's personal assistant Alexa—a virtual assistant technology largely based on a speech synthesizer developed in Poland. Amazon has three technology centers in the country in Gdańsk, Kraków and Warsaw which develop solutions used by the company in its products and services worldwide. "With small and medium-companies in mind, we have created a platform to help them with digital transformation," said Amazon's Izabela Stanisławiszyn. "We organize training programs and offer them new sales channels on Amazon so they reach global markets," she added.

When it was established in Warsaw, the Citi Handlowy Shared Services Center was one of the first of its kind in the country, supporting the company's payment system. Today, referred to as the Citi Group Solution Center at the company, it is one of three such global centers Citi

operates worldwide. It conducts key global operations in anti-money laundering and cybersecurity. "We are facing a historic geopolitical shift," Paweł Kurtasz from Citi Handlowy. "The is a big reshuffle in the globalization with new trends, such as near-shoring and friendly-shoring taking shape, whereby companies look for suppliers and business partners in countries that share the same values with the USA."

In his view, American companies in Poland can help the country find itself in one of the best places on the new, emerging map of the global economy. "Poland has a historic opportunity to win more investment capital and become a hub for international investors," Kurtasz said. "In fact, the process has started," he added.

INVESTING IN HUMAN CAPITAL

In Poland, Amazon has championed a number of social and charitable programs but it places special emphasis on personal development. Every Amazon worker is entitled to EUR 8,000 financial aid for additional training and such that is not necessarily connected with their current job at the company. For instance, a driver can use the money to attend Law School to become a lawyer. The program is in sync with the European qualification boosting strategy. "We do it because we think it is important," said Stanisławiszyn.

According to 3M's Kaskiewicz, education is critical for keeping up innovative potential across the Polish population. In his view, American investors get engaged in supporting education because they must not allow for innovativeness in Poland to lag behind the best countries. "One should invest in education in cooperation with international companies such as American ones," Kaskiewicz said.

Citi Handlowy is extensively engaged in supporting education for future. "Our investments

are not only capital investments but investments in human capital as well," said Citi Handlowy's Kropidłowski. The company cooperates with a number of university departments in Poland so they "produce graduates who have the right skill sets for the labor market," he said.

BETTER BUSINESS ENVIRONMENT

All speakers agreed that foreign companies in Poland are concerned with the stability and predictability of the legal system in Poland. Warner Bros. Discovery does not take it for granted. While it has had positive experience with working with the Polish Investment and Trade Agency PAIH on a number of investment projects, and Polish legislators on the regulations for the withholding tax, the company was taken by surprise by other legislative initiatives at Parliament, which aimed to regulate the media market in a way that favored companies with local capital.

Stability and predictability of the law is also key for McDonald's Polska. "On average, our franchise contracts are for the duration of 20 years," said Tomasz Rogacz. "It is not about new laws as such but about its quality. Many times, new laws are worded in such a way that can be interpreted in many different ways. We have had such problems dealing with many supervisory offices and individuals. We have generated an invaluable experience which we can share with the lawmakers so better laws are made in Poland," he said.

Radosław Kaskiewicz echoed this message by saying that while foreign investors find it easier to do business in Poland today than in the past, "it is unacceptable that regulations are changing overnight and become law at seven in the morning the next day."

THE MENACE OF OVER-REGULATION

If the technology market in the EU gets over-regulated, the creative force will migrate to other regions and Europe will find it difficult to catch up.

The second AmCham panel discussion at the Economic Forum was entitled "The Future World—How are the new technologies changing the world?" It was moderated by Karol Tokarczyk from Polityka Insight. The panelists were Paweł Lewandowski, Undersecretary of State at the Ministry of Digitization; Marcin Moczny, General Director CEE of Uber; Marcin Olender, Government Affairs and Public Policy Manager for CEE at Google; Jakub Turowski, Public Policy Director for Central and Eastern Europe at Meta; and Dorota Żurkowska, Board Member of TVN Warner Bros. Discovery.

NEED TO REGULATE

While generative artificial intelligence is taking off, it is difficult to predict what the next big thing reshaping the world of technology will be. One thing is clear, however. The next big piece of legislation reshaping the world of technology will come from the European Union. The Digital Services Act (DSA) and the Digital Markets Act (DMA) will regulate all aspects of the digital realm vital for the society at large and for business.

According to Paweł Lewandowski, the new legislation comes as lessons learned from the age of "free internet" of 1990s when "negative and unplanned for consequences took place" for the

economy and society. "With the technology we have today, we try to prevent repeating those mistakes, Lewandowski said.

The two new directives will impact everybody in the digital world. Social media operators will have to use the technology of the day to adhere to the new rules. Developers of artificial intelligence (AI) and developers of quantum computing will be bound by the new regulations addressing mainly ethical issues.

Lewandowski explained that the experience of 1990s is that unlike the old-style media (press, television, radio) and telecommunications companies, the free-spirited internet technology

companies are unlikely to fall under the constraints of self-regulation. This is why it is in everybody's interest to have some solid rules in place to prevent foul play in the industry.

Lewandowski admitted that there are already many regulations for business and regulators themselves are disinclined to produce more, yet they have to.

For Meta, a company which has a long-term strategy aiming at developing the so-called "immersive internet" or "multiverse", the development of new technology is a natural process, similar to that which television experienced since its inception in the 1930s. Naturally, as any area of economic activity, it requires regulations. "We support many regulations that are becoming law now," said Meta's Jakub Turowski. "The DSA addresses many issues governing internet content which have paramount impact on social life and the public discourse. Such a democratically set legal framework is desirable," he said.

According to Dorota Żurkowska, the fast pace of technological development has triggered a need for regulation. "From the business point of view, a regulatory framework is a good thing because it safeguards transparency and distributes responsibility," she said.

Google's Marcin Olender admitted that the emergence of AI in 2022 and generative AI this year, has initiated a new technological revolution whose results are impossible to fathom at present.

Another revolutionary technology in the making at present is quantum computing. There is a race in this area for "quantum supremacy" among the top market players. Whoever delivers the first quantum computer to the consumer market will change it forever. For instance, with quantum

technology, the modern cryptography model as we know it will become an artifact of the past. Cloud computing technology is also changing the world of business, albeit a bit slowly in Poland, which is a cause for concern to some tech players.

With all this taking place at the same time, "a kind of regulatory framework is necessary", said Google's Olender. "We cannot live in a world without rules," he said.

BAD REGULATION

The new regulatory framework from the EU is a hard pill to swallow for many tech companies. All speakers agreed that the devil is in the detail. "Good regulations need to be based on solid data and methodology", said Google's Olender. Meanwhile, in his view, the lawmakers in Brussels are often politically motivated instead of being driven by the needs of European society. They are detached from reality just as they were in 2001 when the EU proclaimed its Lisbon Strategy, in light of which, the union was to become the most technologically advanced economy in the world. Today, however, it loses in this race to the USA and, slowly, to China. "A world in which we cannot transfer data from the EU to the US is a world in which the EU is separated from the US," he said.

Meanwhile, good transatlantic relations are a must for the development of innovative technology in Europe, said Meta's Turowski. "The world is getting divided over the internet and we should stick with those countries and regions that share our core values," he said, adding that "In Europe, we share core values with the USA and we should not be afraid of American technology companies."

If the digital market in Europe is over regulated, innovative potential will move away from the Old Continent to other regions, "where it will enjoy a more favorable environment for growth," said Paweł Lewandowski. In his view, there are already new emerging regions heavily supporting innovative technology development, such as China and the Middle East. "If we over-regulate the market in the EU those regions will become leaders in technology innovation and in time it will be us trying to adjust to their standards instead of them to us", he said.

CALLING FOR DIALOG

For Uber's Marcin Moczyróg, motivation is key in the development of the digital economy, and bad regulation can kill motivation for growth. "We need wise, stable and ethical regulations," Moczyróg said.

This, however, can be achieved by "serious dialogue between regulators, consumers and business," noted TVN's Żurkowska.

However, regulations alone will not do the job. Consumers need to be properly educated vis-à-vis technologies they use or may be exposed to. "The understanding on the part of consumers of what technology can do and how harmful it may be is key," she said, adding that "We cannot regulate everything. There are such areas as truth manipulation and propaganda that consumers must be aware of. It is a challenge for all."

A POLAND-US RELATIONSHIP RENAISSANCE

Poland-US relations have never been more intensive. Yet, to make them future-proof, Poland needs to modernize its economy.

"Poland-US: Partnership for security and development" was the title of the third AmCham discussion panel held at the Economic Forum. Moderated by AmCham Chairman Tony Housh, the panel brought together Katarzyna Szwarz, Plenipotentiary of the Minister of Finance for Capital Market Development Strategy; Radosław Kaskiewicz, Vice President and Managing Director for Eastern Europe and the Middle East and Africa Region at 3M; Michał Krupiński, President of the Supervisory Board of Gemini; Aleksandra Kosela, External Affairs Manager at BAT; Marcin Olender, Government Affairs and Public Policy Manager for CEE at Google; Łukasz Kowalski, Deputy Managing Director at MSL responsible for Public Affairs, Issue Management and Corporate Communication. The special guest of the panel was US Ambassador Mark Brzezinski.

TRANSATLANTIC STRENGTH

The 300 plus American companies that comprise AmCham Poland put significant weight on shaping Poland-US economic relations and forging ties between the two countries on many levels and across many stakeholders. Many of them are of key importance for Poland's economic and national security. Ambassador Brzezinski addressed those areas in his remarks.

He said that when the Russian invasion started 18 months ago, few would have predicted with certainty the reactive mobilization of Polish society facing the influx of Ukrainian war refugees. "Tonight, millions of people have a room over their heads, their kids go to school today and tomorrow thanks to the sacrifice of the Polish people," Ambassador Brzezinski said. But there is also "hard security" in Poland with 10,000 American soldiers. Their presence in the

country not only reinforces its national security but also boosts the integration of the American Military with NATO's military in Europe. "It is true assimilation, true interoperability. We train in the same tactics, in exercises and we are using the same equipment," the ambassador said, noting that along with the Abrams tanks, Polish and American troops have on their disposal the Apache helicopter, the HIMARS high mobility artillery rocket system, and the Patriot rocket system, among others.

But the geopolitical situation in Europe has led to a renaissance in Poland-US relations not only in national security but in energy security as well. "Poland's next generation needs power production that can produce energy to meet their full potential, so Poland weans itself away from the twin addictions to coal and Russian energy," the ambassador said.

The power has to come from somewhere. The alternatives are civil nuclear power, liquid natural gas (LNG) and wind. Poland has chosen the US as provider of all those technologies. With this America has become Poland's primary energy partner. "When President Biden came through last February to Warsaw the first topic he spoke with President Duda about was energy and civil nuclear power," Ambassador Brzezinski said. "That shows how important an anchor in the American-Polish business relationship energy is," he said.

He added that an important part of the Poland-US security partnership is security in business. By forging ties with the US Poland is a secure place for business which is best exemplified by recent investments from US companies, such as Intel Corporation's processor production facility and 3M's high-tech extension of its existing production capacity.

ADVANCING GROWTH AND INVESTMENT

3M's Radosław Kaskiewicz gave an overview of the company's strategy in Poland by saying that 3M has its second biggest manufacturing operation globally in Poland which best shows how important Poland is for 3M. "Poland is a hub for the entire Europe," he said.

He also said that the energy deal that Poland and the US entered into boosted the company's confidence in its success in Poland. "Energy is absolutely critical for 3M. When the war in Ukraine began, there were a lot of discussions about energy and speculations about the price of the energy," Kaskiewicz said. With the Poland-US energy deal, the company is confident it may allocate more investment to its operations in Poland.

He also said that with the new geopolitical situation, Poland has more growth opportunities than before and it is up to the country to use them.

According to Katarzyna Szwarz, while the levels of private investment in Poland are relatively low, US investors are active in Poland which makes the Poland-US relationship special. "It is about security and the energy investments play an important role," she said adding that she sees "a lot of potential in working together with the US and US companies and the American financial sector in developing and bringing to Poland capital markets."

She noted that Poland is the regional leader in public capital markets, "both in terms of the capitalization of the Warsaw Stock Exchange and the number of listings that companies do in Poland." While technology startups and small companies do find the capital for growth in Poland, there is not enough investment capital to support the "scaling up" of companies that aspire to growth beyond the market in Poland. "There is a lot of potential for cooperation with US investors and financial institutions in that area and developing this relationship going forward," she said.

MSL's Łukasz Kowalski said that as long as Poland

has international business interests and US capital, it is not only safe but is perceived as a safe country by international investors.

Kowalski said that Poland is doing the right thing by acquiring new technology "whether for the military or for companies" because this type of investment is ultimately "about human capital behind the technology and their ability to maintain, use and benefit from the investment."

Kowalski also said that looking from a strategic point of view, Poland needs to do its best to safeguard "the resiliency of the Poland-US economic relationship".

According to Google's Marcin Olender, Poland is a safe place that has a rock solid relationship with the US. After the start of the Russian invasion of Ukraine, US companies announced their investment plans in Poland, which is the best measure of how safe the country is perceived.

Olender admitted that there are economic challenges in Poland, including the country's aging population but it requires immigration issues to be addressed in a proper way by the government.

He went on to say, that on the EU level, there are some cooperation issues with the US, and some initiatives "that can be worrying" but "we hope that they will not dominate the Transatlantic relations in a long term perspective," he said.

Olender pointed out some positive developments, such as the work of the Trade and Technology Council. "It has a potential to reinforce the Transatlantic connection and reinvigorate it," he said. "One issue that it must solve is the ban on data transfers to the US from the EU. It is a serious threat especially for the tech companies and the digital economy," Olender said.

REFORMING EDUCATION

Coming back to domestic issues, the panelists went on to discuss the challenges that the Polish economy will have to face in order to fully embrace the realm of innovation and knowledge-based standards.

Gemini's Krupiński said that "building a knowledge-based economy is a difficult task when there is no proper education system." The paradox is that Polish high school students win international math competitions while at the same time no Polish university plays a significant role in Europe in technology, math or physics.

This view was echoed by Google's Olender who said that while Google has tech experts, for the country's economy to be truly knowledge-based it needs to produce more tech-oriented university graduates. Poland needs to invest in education to spread the innovation and digital technology adoption. "It will create a market for new local services and products so it will be a win-win situation and an investment that will keep giving back to society," he said.

According to 3M's Kaskiewicz, Poland needs to reform its educational system so it is more fit to meet the future needs of society. Basic manufacturing is no longer Poland's selling point. To

attract more high tech investors, Poland will need the right echelons of technically savvy graduates.

Kaskiewicz also said that Poland should create the right ecosystem for tech startups to engage in hydrogen and other green energy-related areas. With smart solutions in energy, Poland will close the loop for investors.

SAFEGUARDING BUSINESS STABILITY

Representing a company which has invested PLN 3.5 billion in Poland, BAT's Kosela said that BAT looks forward to seeing a reliable, stable and predictable legal system "so US investors know that this kind of stability will be here and we will be continuing to invest in the Polish market," she said.

Along with national security and safety, and energy security, Poland should invest in "the safety regulations and legislation and predictability of its legal system," said 3M's Kaskiewicz. "If laws change overnight in Poland, investors will choose other locations," he said.

According to Gemini's Krupiński, the stability of the legal system is especially critical now, when a lot of investments are coming back from Asia to Europe. "The post-Covid world offers a big opportunity to boost Poland's production capacity," he said. "With the imminent end to fossil fuel dependence Poland will be able to attract more investment capital not only from outside of the country but also from Polish entrepreneurs, companies and investment funds," Krupiński said.

However, he said, "unless there is a level playing field for all investors regarding the regulatory environment, Poland will not be able to attract foreign investment," he said, adding that "This will mean that the country will fail to become a high income economy," he said.

ATTRACTING INVESTMENT CAPITAL

When we look at the sustainability transition, it is estimated that up to year 2050 the amount of investment needed only in the four most fossil fuel dependent sectors will be around EUR 1 trillion. "To do it right, we will need private investors to get involved in the process," Krupiński said.

The good news is, he continued, that private investors have been looking at the opportunities in this area for some time now. "Just two years ago, the Ministry of Finance started work on a roadmap for sustainable finance, green finance development in Poland," Krupiński said, adding that Poland has "an enormous opportunity for investors because it needs green capital. It is an opportunity for Poland to develop new instruments and services around it to offer investors not only domestically but in the CEE region. With this, Poland may become a green financial hub."

AmCham expresses warm gratitude to all the Partners of the AmCham Diner at the Economic Forum in Karpacz for their support.

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AMCHAM @ ECONOMIC FORUM IN KARPACZ, SEPTEMBER 2023

THE AMCHAM DINER WAS A POPULAR MEETING PLACE AMONG THE PARTICIPANTS OF THE 32ND ECONOMIC FORUM IN KARPACZ, ENGAGING THEM IN A DISCUSSION ABOUT THE SIGNIFICANCE OF AMERICAN COMPANIES IN POLAND AND EMPHASIZING THE CRITICAL IMPORTANCE OF STRONG POLISH-AMERICAN RELATIONS AS WELL AS THE VALUE OF AN OPEN AND DIRECT DIALOG BETWEEN AMERICAN BUSINESS AND THE POLISH GOVERNMENT. **IN PICTURES:** 1. ANNA GRABOWSKA, TOMASZ SUCHAŃSKI, ŻABKA GROUP; TONY HOUSH, AMCHAM CHAIRMAN (CGC ADVISORS); MARZENA DRELA, AMCHAM OPERATIONS DIRECTOR; KRZYSZTOF KRAWCZYK CVC; ALFRE KUBCZAK, ŻABKA GROUP. 2. MARZENA DRELA; PAWEŁ PONCYLIJUSZ, THE CIVIC PLATFORM; ANITA KOWALSKA, AMCHAM. 3. MARZENA DRELA; RADOŚLAW SIER-

PIŃSKI, PRESIDENT, MEDICAL RESEARCH AGENCY. 4. MARZENA DRELA, RADOŚLAW KASKIEWICZ, 3M POLSKA; IZABELA STANISŁAWISZYN, AMAZON; MARTA PAWLAK, AMCHAM POLICY DIRECTOR. 5. MICHAŁ KRUPIŃSKI, GEMINI; TONY HOUSH. 6. SŁAWOMIR S. SIKORA, CITI HANDLOWY; MARZENA DRELA. 7. JOLANTA JAWORSKA, AMCHAM BOARD MEMBER (IBM); JOHN LYNCH, AMCHAM BOARD MEMBER (LYNKA). 8. DOROTA SZOSTEK RUSTECKA, MARTA WALDOCH, KATARZYNA GIEDROJC, CITI HANDLOWY. 9. KATARZYNA ISSAT, TVN WARNER BROS. DISCOVERY; MARZENA DRELA; MAŁGORZATA DEBIŃSKA, TVN WARNER BROS. DISCOVERY. 10. MARIUSZ WAWER, 3M; NATALIA MILESZYK, CEC GROUP; MARZENA DRELA. 11. 144 MARTA PAWLAK; DOUGLAS O'NEILL, US EMBASSY IN POLAND.



12. PIOTR WACHOWIAK, WARSAW SCHOOL OF ECONOMICS SGH; MARZENA DRELA. 13. MARTA PAWLAK; MARZENA DRELA; PAWEŁ LEWANDOWSKI, MINISTRY OF DIGITIZATION; TONY HOUSH. 14. MATEUSZ JURCZYK, AMCHAM KRAKÓW & KATOWICE; JOLANTA JAWORSKA; ANNA JAROS, US EMBASSY IN POLAND; BARBARA STEPNOWSKA, AMCHAM GDAŃSK; MARTA PAWLAK; MAREK ŻÓŁTOWSKI, BAT. 15. MARZENA DRELA; MARTA POŚLAD, AMCHAM BOARD MEMBER (GOOGLE); MARTA PAWLAK; JAGODA ZAKRZEWSKA, GOOGLE. 16. THE FAMOUS COOKIES AVAILABLE TO AMCHAM DINER GUESTS. 17. ANITA KOWALSKA, AMCHAM; MAŁGORZATA MAŁACHOWSKA, STOCK POLSKA; KATARZYNA OBUCHOWICZ BROWN FORMAN; WITOLD WŁODARCZYK, THE POLISH SPIRITS INDUSTRY EMPLOYERS' ASSOCIATION; MARZENA DRELA. 18. KATARZYNA PRZEWĘZIKOWSKA, ŻABKA GROUP; MARZENA DRELA. 19. DR SIYABULELA MANDELA; MARZENA DRELA. 20. MARZENA DRELA GIVES AN INTERVIEW FOR TVN TEVISION. 21. AMCHAM DINER WAS A MAJOR MEETING PLACE FOR THE PARTICIPANTS OF THE FORUM.



US AMBASSADOR AT THE AMCHAM DINER

US AMBASSADOR TO POLAND MARK BRZEZINSKI, WHO RECEIVED THE TITLE OF "MAN OF THE YEAR" OF THE 32ND ECONOMIC FORUM IN KARPACZ, MET AMCHAM MEMBERS AT THE DINER. IN PICTURES: 1. THE "FAMILY" PHOTO OF ALL MEETING PARTICIPANTS. 2. THE MEETING WITH THE US AMBASSADOR IN PROGRESS. 3. JOLANTA JAWORSKA, AMCHAM BOARD MEMBER (IBM); MARK BRZEZINSKI, US AMBASSADOR TO POLAND; MARTA POŚLAD, AMCHAM BOARD MEMBER (GOOGLE). 4. RADOŚLAW KASKIEWICZ, AMCHAM BOARD MEMBER (3M); TONY HOUSH, AMCHAM CHAIRMAN (CGC ADVISORS); JOHN LYNCH, AMCHAM BOARD MEMBER (LYNKA). 5. AMBASSADOR BRZEZINSKI.



AMCHAM @ ECONOMIC FORUM IN KARPACZ, SEPTEMBER 2023

THE IMPACT OF US INVESTMENTS

THE IMPACT OF US INVESTMENTS ON THE POLISH ECONOMY WAS THE TOPIC OF A DISCUSSION PANEL MODERATED BY MARTA PAWLAK FROM AMCHAM, WITH PANELISTS RADOŚLAW KASKIEWICZ (3M), MACIEJ KROPIDŁOWSKI (CITI HANDLOWY), PAWEŁ KURTASZ (POLISH INVESTMENT AND TRADE AGENCY, PAIH), RAFAŁ OGRODNIK (TVN WARNER BROS. DISCOVERY), TOMASZ ROGACZ (MCDONALD'S POLSKA) AND IZABELA STANISŁAWISZYN, (AMAZON). IN PICTURES: 1. MARTA PAWLAK. 2. RADOŚLAW KASKIEWICZ. 3. MACIEJ KROPIDŁOWSKI. 4. PAWEŁ KURTASZ. 5. RAFAŁ OGRODNIK. 6. TOMASZ ROGACZ. 7. IZABELA STANISŁAWISZYN.



STRATEGIC PARTNERSHIP

AMCHAM CHAIRMAN TONY HOUSH MODERATED DISCUSSION ENTITLED POLAND—US: PARTNERSHIP FOR SECURITY AND DEVELOPMENT. US AMBASSADOR TO POLAND MARK BRZEZINSKI WAS THE DISCUSSION'S SPECIAL GUEST. THE PANELISTS WERE RADOŚLAW KASKIEWICZ, (3M), ALEKSANDRA KOSEŁA (BAT), LUKASZ KOWALSKI (MSL), MICHAŁ KRUPIŃSKI (GEMINI), MARCIN OLENDER (GOOGLE) AND KATARZYNA SZWARC, PLENIPOTENTIARY OF THE MINISTER OF FINANCE FOR CAPITAL MARKET DEVELOPMENT STRATEGY. IN PICTURES: 1. TONY HOUSH. 2. AMBASSADOR MARK BRZEZINSKI. 3. RADOŚLAW KASKIEWICZ. 4. ALEKSANDRA KOSEŁA. 5. LUKASZ KOWALSKI. 6. MICHAŁ KRUPIŃSKI. 7. MARCIN OLENDER. 8. KATARZYNA SZWARC.



TECHNOLOGY IMPACT

THE FUTURE WORLD—HOW NEW TECHNOLOGIES ARE CHANGING THE WORLD WAS THE TITLE OF ANOTHER DISCUSSION PANEL FEATURING REPRESENTATIVES OF THE AMERICAN BUSINESS COMMUNITY IN POLAND MARCIN MOCZYRÓG (UBER), MARCIN OLENDER (GOOGLE), JAKUB TUROWSKI (META), DOROTA ŻURKOWSKA (TVN WARNER BROS. DISCOVERY); AND THE GOVERNMENT PAWEŁ LEWANDOWSKI FROM THE MINISTRY OF DIGITIZATION. THE DISCUSSION WAS MODERATED BY KAROL TOKARCZYK FROM *POLITYKA INSIGHT*. IN PICTURES: 1. PAWEŁ LEWANDOWSKI. MARCIN MOCZYRÓG. MARCIN OLENDER. JAKUB TUROWSKI. DOROTA ŻURKOWSKA. KAROL TOKARCZYK.





AMCHAM TECHNOLOGY ROUNDTABLE

AMCHAM HOSTED EXCLUSIVE EUROPEAN DIGITAL POLICY ROUNDTABLE DISCUSSION FEATURING PAWEŁ LEWANDOWSKI, UNDERSECRETARY OF STATE AT THE MINISTRY OF DIGITIZATION; AMCHAM’S TONY HOUSH, MARZENA DRELA, AND MARTA PAWLAK; ANDRZEJ DULKA FROM THE POLISH CHAMBER OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS; ALEKSANDRA MUSIELAK, THE LEWIATAN CONFEDERATION; JOLANTA JAWORSKA FROM IBM; JACEK ŁĘGIEWICZ

FROM ZIPSEE “DIGITAL POLAND”; AND MARTA POŚLAD FROM GOOGLE. **IN PICTURES:** 1. TONY HOUSH, JOLANTA JAWORSKA, JACEK ŁĘGIEWICZ, ANDRZEJ DULKA. 2. MARTA PAWLAK, MARZENA DRELA, PAWEŁ LEWANDOWSKI, TONY HOUSH, MARTA POŚLAD, ALEKSANDRA MUSIELAK.



BREAKFAST WITH THE AMCHAM PHARMA COMMITTEE

AMCHAM HOSTED AN INVITATION-ONLY BREAKFAST WITH THE AMCHAM PHARMA COMMITTEE FEATURING JACEK GRALIŃSKI (AMGEN), MACIEJ MIŁKOWSKI, UNDERSECRETARY OF STATE AT THE HEALTH MINISTRY, MARCIN CZECH, THE INSTITUTE OF MOTHER AND CHILD; BOLESŁAW PIECHA, DEPUTY CHAIR OF THE PARLIAMENTARY HEALTH COMMISSION, RADOSŁAW SIERPIŃSKI,

CHAIRMAN OF THE MEDICAL RESEARCH AGENCY, AND IWONA PAJĄK (NOVARTIS), AMONG OTHERS. **IN PICTURES:** 1. THE BREAKFAST PARTICIPANTS. 2. JACEK GRALIŃSKI. 3. MACIEJ MIŁKOWSKI, MARCIN CZECH, BOLESŁAW PIECHA, RADOSŁAW SIERPIŃSKI, IWONA PAJĄK.



AMCHAM @ ECONOMIC FORUM IN KARPACZ, SEPTEMBER 2023

BREAKFAST WITH 3M POLAND

AMCHAM HOSTED AN INVITATION-ONLY BREAKFAST WITH 3M POLAND. THE PARTICIPANTS, AMONG OTHERS, WERE MAŁGORZATA JAROSIŃSKA-JEDYNAK FROM THE MINISTRY OF DEVELOPMENT FUNDS AND REGIONAL POLICY, JERZY KWIECIŃSKI FROM BANK PEKAO, RADOSŁAW KASKIEWICZ, AMCHAM BOARD MEMBER (3M), PIOTR MIECZNIKOWSKI (HONEYWELL), AM-

CHAM OPERATIONS DIRECTOR MARZENA DRELA, AND MARIUSZ WAWER (3M).
IN PICTURES: 1. THE BREAKFAST PARTICIPANTS. 2. JERZY KWIECIŃSKI. 3. MAŁGORZATA JAROSIŃSKA-JEDYNAK. 4. RADOSŁAW KASKIEWICZ. 5. MARIUSZ WAWER. 6. PIOTR MIECZNIKOWSKI. 7. MARZENA DRELA. 8. THE BREAKFAST IN PROGRESS.



CITI HANDLOWY COCKTAIL RECEPTION

AMCHAM DINER WAS THE VENUE OF A CITI HANDLOWY COCKTAIL RECEPTION WITH GUESTS INCLUDING US AMBASSADOR MARK BRZEZINSKI, MACIEJ GÓRSKI AND PAWEŁ LEWANDOWSKI FROM THE MINISTRY OF DIGITAL AFFAIRS, AND KRZYSZTOF BOSAK FROM THE CONFEDERATION POLITICAL PARTY.
IN PICTURES: 1. TONY HOUSH, AMCHAM CHAIRMAN; MARZENA DRELA, AMCHAM OPERATIONS DIRECTOR; US AMBASSADOR TO POLAND MARK BRZEZINSKI. 2. MARZENA DRELA; TONY HOUSH; ELŻBIETA CZETWERTYŃSKA, AMCHAM BOARD MEMBER (CITI HANDLOWY); MACIEJ KROPIDŁOWSKI, MANAGING DIRECTOR, CITI HANDLOWY. 3. MARZENA DRELA; KRZYSZTOF BOSAK. 4. ALEKSANDRA KOSEŁA; MARZENA DRELA; ANNA SOLAREK, ŁUKASZEWICZ AND PARTNERS, JAKUB PUŻNIAK, COCA COLA POLAND. 5. ELŻBIETA CZETWERTYŃSKA; MARZENA DRELA; MARTA PAWLAK, AMCHAM POLICY DIRECTOR; MACIEJ GÓRSKI, MINISTRY OF DIGITAL AFFAIRS; PAWEŁ LEWANDOWSKI. 6. WOJCIECH ARSZEWSKI, UPS; ANNA SURAŁA, THE IGNACY KRASICKI FOUNDATION; JAKUB FARYŚ, POLISH ASSOCIATION OF AUTOMOTIVE INDUSTRY. 7. MARZENA DRELA, ROBERT KORZENIOWSKI. 8. KATARZYNA URBAŃSKA, ASSOCIATION OF POLISH BANKS; MARTA PAWLAK. 9. THE COCKTAIL IN PROGRESS.





MSL COCKTAIL RECEPTION

THE AMCHAM DINER WAS THE VENUE OF A COCKTAIL RECEPTION SPONSORED BY MSL. AMONG THE GUESTS WERE GERTRUDA UŚCIŃSKA, PRESIDENT OF THE POLISH SOCIAL SECURITY INSTITUTION ZUS AND JERZY KWIECIŃSKI, CEO OF BANK PEKAO. IN PICTURES: 1. SEBASTIAN STĘPAK, MSL. 2. GERTRUDA UŚCIŃSKA; MARZENA DRELA, AMCHAM OPERATIONS DIRECTOR. 3. TONY HOUSH, AMCHAM CHAIRMAN; MARZENA DRELA, AMCHAM OPERATIONS DIRECTOR; JOLANTA JAWORSKA, AMCHAM BOARD MEMBER (IBM); JERZY KWIECIŃSKI. 4. MARTA PAWLAK, AMCHAM POLICY DIRECTOR; SEBASTIAN STĘPAK; TONY HOUSH; MARZENA DRELA. 5. MARTA PAWLAK; KRZYSZTOF GAWKOWSKI, MAŁGORZATA DEBIŃSKA, KATARZYNA ISSAT, TVN WARNER BROS. DISCOVERY. 6. THE RECEPTION IN PROGRESS.



LIVE INTERVIEWS

AMCHAM HOSTED THE ON-SITE TVN24/TVN24 BİS LIVE STUDIO WITH JOURNALIST JAN NIEDZIAŁEK, WHO CONDUCTED INTERVIEWS WITH CEOs OF AMCHAM MEMBER COMPANIES AND GOVERNMENT OFFICIALS. IN PICTURES: 1. MARK BRZEZIŃSKI, US AMBASSADOR TO

POLAND. 2. MARZENA DRELA (AMCHAM). 3. RADOŚLAW KASKIEWICZ (3M). 4. MICHAŁ KRUPIŃSKI (GEMINI). 5. MARCIN MOCZYRÓG (UBER). 6. TOMASZ ROGACZ (MCDOLAND'S POLSKA). 7. JAKUB TUROWSKI (META).



September

REVISITING THE ECONOMIC FORUM IN KARPACZ

In September, AmCham members met at the Warsaw Marriott Hotel to discuss the impact AmCham had made at the 23rd edition of the Karpacz Economic Forum—the largest annual gathering of representatives of business and central and local politics in Poland—which had taken place on September 5-7.

The speakers were Radosław Kaskiewicz, Vice President & Managing Director of 3M East Europe & Middle East Africa Region at 3M Poland and also member of the AmCham Board of Directors; Krzysztof Krawczyk, Partner, Head of Warsaw Office, CVC Capital Partners; Marta Poślad, Director, Public Policy at Google, and member of the AmCham Board of Directors; and Marek Żółtowski, Senior Regulatory Manager at BAT. The discussion was moderated by Elżbieta Czetwertyńska, Citi Country Officer in Poland, CEO of Citi Handlowy, and also a member of the AmCham Board of Directors.

The discussion was followed by a short address from Jerzy Bochyński, President of the Foundation for Eastern Studies, which organizes the Economic Forum in Karpacz.

GENERAL IMPRESSIONS

In her introductory remarks, Elżbieta Czetwertyńska said that the Karpacz Economic Forum offered great opportunities to engage in discussions about topics that were of common interest to the stakeholders in the Polish economy.

Krzysztof Krawczyk said that despite all economic complexities, the general mood among the participants of the Economic Forum in Karpacz was optimistic. One reason for that was that the employment levels across the Polish economy were at an all-time high.

According to Marta Poślad, the digital agenda of the Karpacz Economic Forum centered around hopes and concerns related to the ongoing digital transformation and the positive impact Artificial Intelligence (AI) may have on the economy. At the same time, in Karpacz, there were voices expressing concern with how Russia and China used online networks to advance their interests internationally.

Radosław Kaskiewicz said there had been many discussions in Karpacz about energy transformation in Poland, which is an important issue for energy-intensive manufacturing companies, leading to the conclusion that Poland will need a transition period to meet the deadlines set by the EU on its energy system transformation. Another conclusion was that following the decommissioning of coal power plants, Poland will have to use nuclear energy to fill the gap in energy production before the country's fully renewable energy generation is in place. He said that such

topics were discussed universally at the forum including at a meeting 3M and AmCham Poland held with the representatives of the Polish Ministry of Finance at the AmCham Diner.

CRITICAL APPRAISAL OF THE FORUM

All the speakers agreed that the Economic Forum in Karpacz was the number one gathering of business and political decision makers in Poland. Not only did it bring together big business and decision makers to discuss key economic and political issues in the spotlight, but also created opportunities "for building trust and confidence between the representatives of the two domains," said Radosław Kaskiewicz.

Elżbieta Czetwertyńska noted that in 2023, the Economic Forum in Karpacz was the only event that was not industry focused but "quite broad in terms of content under discussion, offering great opportunities to exchange views about the economy, different industries, and political and economic issues".

There were only two issues with the forum, said Marta Poślad. One was that the event had too many interesting panel discussions held at the same time which naturally made it impossible for the participants to attend all events of their interest. She also noted that discussions were dominated by male panelists, which did not represent the business ecosystem in Poland. She strongly advised for more female participants at future editions of the forum.

Krzysztof Krawczyk noted that the event offered many opportunities for taking part in discussion meetings that utilized the Chatham House Rule (participants are free to use the information received, but neither the identity nor the affiliation of the speakers, nor that of any other participant, may be revealed) which helped people involved open up and be more quality-content oriented instead of manifesting their political affiliations. "I hope the forum stays that way and will be the forum for this kind of open dialogue," Krawczyk said.

CRITICAL APPRAISAL OF THE AMCHAM DINER

Marek Żółtowski said that while the forum has excelled in attracting decision makers that can connect together, the forum's panel discussions "are not necessarily where people can do that but those informal meetings are, adding that "the AmCham Diner was the best place at the forum where such connecting discussions took place." All speakers agreed that the AmCham Diner at the forum was a robust platform that gave a strong representation of American business in Poland at the forum.

Żółtowski said that such representation boosted

confidence in US investment in Poland in the eyes of local government representatives, among others, who associate American companies with economic security and stability.

Krawczyk added that "the AmCham Diner was the winner" and congratulated the AmCham team for the great job it did at the forum.

Kaskiewicz said that thanks to the AmCham Diner, "American companies were visible as the number one foreign investor in Poland".

He added that the sustainability breakfast that 3M sponsored at the AmCham Diner was very popular. "The table had to be put astray to seat all the breakfast participants," he noted adding that throughout the three-day-long event, the Diner was the center of gravity for American companies at the forum. "It was a fantastic place to meet other participants and discuss issues with them," he said.

According to Czetwertyńska, the fact that US Ambassador to Poland Mark Brzezinski joined the AmCham Diner at the Forum added weight to the Diner project that it deserved. "The Diner was the place to be at the forum," she said.

A FEW WORDS FROM THE FORUM ORGANIZER

In his short address to AmCham, Jerzy Bochyński, said that the 2023 edition of the forum was a record-breaker with over 5,500 participants, including 500 journalists covering the forum. There were 23 thematic discussion areas throughout the event; 53 business partners and 200 institutional ones collaborating with the organizer to make the forum reality.

Bochyński said that large numbers of participants were attracted by the events held at the AmCham diner "as always" in the past, especially meetings and discussions focusing on the Polish healthcare system.

Bochyński spoke in high terms about the cooperation with AmCham and extended his thanks to AmCham Chairman Tony Housh, AmCham Executive and Operations Director Marzena Dreła, AmCham Policy Director Marta Pawlak, and AmCham Events and Media Manager Anita Kowalska. He also thanked Dorota Dąbrowska-Winterscheid, who 11 years ago, as AmCham Executive Director, approached the forum with a proposition for cooperation, which has been developing ever since and has proven mutually beneficial for all concerned.

He noted that the Diner project that AmCham started 10 years ago set a precedent for other chambers in Poland. A few years later, the French Chamber of Commerce began appearing at the forum, while this year the German and Swiss chambers followed suit.

October

GAZING AT THE CRYSTAL BALL

In October, AmCham held its monthly meeting to discuss the upcoming parliamentary election, with speakers Joanna Bekker, Deputy Managing Director, Polityka Insight; Bogusław Chrabota, Editor-in-Chief of Rzeczpospolita; Marcin Duma, CEO of IBRIS, a public opinion research company; and Marek Matraszek, Chairman of the Supervisory Board, CEC Group. Tony Housh, AmCham Chairman, moderated the discussion.

All speakers agreed that it was difficult to project what political party would form a new government after the election.

Marek Matraszek explained the role of the Polish president in appointing the new prime minister and said that even if the Tusk-led Civic Coalition were able to form a government, the proponents of liberal and pro-market reforms will have to hold their horses as it is unlikely that the liberals in the new parliament would

have 3/5 of the vote in the Lower House of Parliament to override presidential vetoes. "Andrzej Duda has been in power since 2005 and won presidency twice running on a protectionist program," Matraszek said. "President Duda will not allow any radical economic reform to take place in Poland and the liberal government will find it hard to affect any serious economic change."

November

HOPES RIDING HIGH

In November, AmCham members met at the Monthly Meeting to discuss the result of parliamentary election, with panelists Michał Baranowski, Managing Director, The German Marshall Fund of the United States (GMF); Marek Świerczyński, Chief of Security and International Relations at Polityka Insight; and Arleta Zalewska, journalist from TVN24. AmCham Chairman Tony Housh moderated the discussion, which was followed by short remarks from the meeting's Special Guest, Christopher M. Schroeder, Vice-Chair of the Board of Trustees of GMF.

BACK TO NORMAL

All speakers agreed that the 2023 parliamentary election has historic significance as, after eight years in power, the nationalistic, anti-free market and anti-European Union Law and Justice (PiS) government has lost power. For Michał Baranowski it has far-reaching conse-

quences not only in domestic politics but also at the EU level, as without PiS in power in Poland, the position in Brussels of anti-EU governments in Hungary and Slovakia has significantly weakened.

Baranowski said, adding that "There is an opportunity for Poland to move that center of gravity to the east now." According to Arleta Zalewska, the new coalition government with Prime Minister Donald Tusk will return common sense to Polish politics, promoting the highest standards of argumentative and pragmatic debates instead of disseminating nationalistic propaganda.

One of the priorities of the new government will be to bring back the rule of law in Poland by reforming the justice system which had been abused by the PiS reforms.

Marek Świerczyński said that with the Tusk-led government Poland's politics will experience "a return to reality". One aspect of such a return is to shed the PiS propaganda that Poland is on its way to build "the largest land army in Europe" as PiS has heralded. "The reality is that Poland's defense capacity is very limited and it will take decades to achieve such levels that PiS

reality Poland should focus on opportunities it has to reinforce security and economic growth. "Government policy makers and regulators tend to focus on the challenges and go astray. This is an opportunity to push ourselves, in the current circumstances in Poland, to focus on what we can do differently—focusing not on challenges but opportunities," he said.

He also noted that while the election result opened the way for an honest political conversation, speed and clarity of action is critical in building confidence in the new political establishment.

He also said that Transatlantic relations must not be taken for granted. "What we share dwarfs what we don't share, which means that this is an essential opportunity for us to move to conversations with America and Poland and the entire Transatlantic area overall," he said. He also said that technology needs to be

Government policy makers and regulators tend to focus on the challenges and go astray. This is an opportunity to push ourselves, in the current circumstances in Poland, to focus on what we can do differently—focusing not on challenges but opportunities.

quences not only in domestic politics but also at the EU level, as without PiS in power in Poland, the position in Brussels of anti-EU governments in Hungary and Slovakia has significantly weakened.

Having said that, Baranowski noted that one of the most pressing tasks for the new government on the international level will be to fix Poland's relations with Germany and France, which had been shattered by PiS. "Rebuilding key EU relationships, especially with Germany, will be crucial for developing some positive relations between the two EU member states,"

was talking about," Świerczyński said.

"We have to enhance and expand our armed forces and defense capability but we need to do it wisely, including with non-military aspects of national security," he continued, adding that "An honest debate is a must and a return to the core of NATO's defense efforts, because Poland plays a key role in providing security to NATO's eastern flank."

AN AMERICAN PERSPECTIVE

In his remarks to the Chamber, Christopher M. Schroeder said that with the new political

brought "more to the fore" in political discussions.

Referring to the planned reforms of the justice system in Poland, Schroeder said that "the rule of law is not about lip service". Investors and entrepreneurs need to have trust in the establishment. More so as "It is not that there are new businesses coming to Poland but it is about great businesses from around the world double-downing in Poland, investing much more money here than in other places," he said.



CONNECTING POWER NETWORKS

AmCham Poland helps American companies focus on Ukraine's power sector

The AmCham Rebuild Ukraine Working Group held a joint-meeting with the AmCham Industry and Energy Committee to discuss how US companies in Poland can help rebuild the Ukrainian economy. This time the focus of the discussion was the Ukrainian energy sector. The speakers were Mykhaylo Chulkov, Executive Director of EuroCape Ukraine; Piotr Ciołkowski, Partner at CMS (Poland); Victoria Pysmenna, General Counsel at Elementum Energy (Ukraine); and Vitaliy Radchenko, Managing Partner at CMS (Ukraine).

POLAND'S EXAMPLE

In his presentation, Piotr Ciołkowski highlighted the characteristic features of the Polish energy sector including current trends such as recent regulatory changes, curtailments of generation from renewable energy sources (RES), on-site generation including energy as service and direct lines, as well as the most recent development in the application of new technologies in the Polish energy market including offshore wind and nuclear. Covering support schemes for the energy sector in Poland, the speaker talked about the capacity market, co-generation support schemes, dedicated support for offshore wind, white and green certificates and the auction support system. He also gave an overview of Power Purchasing Agreements (PPAs) available in Poland, saying that energy producers and final customers are generally free to enter into bilateral power purchase agreements. Power producers usually enter into route-to-market PPAs, long-term PPAs with traders or through Corporate PPAs (CPPAs) entered into directly with final customers. CPPAs are available in physical and virtual variants. CPPAs in Poland are usually long-term contracts averaging 10 to 15 years. At least 10 major CPPAs were concluded in Poland in 2023, including contracts made by Microsoft, Zabka (leading retailer), Orange and Mondelez.

Ciołkowski also talked about Poland's energy storage infrastructure, including the hydrogen segment.

UKRAINE'S ENERGY LOSSES

The Ukrainian guests gave an overview of the Ukrainian energy system. They noted that between April 2022 and April 2023 the system experienced a 51 percent decline in power generation capacity from 37.6 gigawatt to 18.3 gigawatt. At the same time, the demand for electricity also dropped. In January-April 2023, electricity consumption reached 32.4 terawatt hours which translates into a 33.5 drop from 48.8 terawatt hours consumed in Ukraine in the same period of January-April 2021—the last such period of time before the Russian invasion. In geographical terms, however, the drop in power consumption was not even, with the lowest decline hitting frontline regions across Ukraine's eastern border with Russia. When it comes to the nuclear sector, it comprises four power plants maintained by the state company Energoatom. Their overall production capacity has declined by 44 percentage points since early 2022, with one of them—the Zaporizhzhia Nuclear Power Plant disappearing from the scene altogether as it went under the Russian control. The production capacity of thermal energy across Ukraine dropped by 65 percent between early 2022 and April 30, 2023. The decline in the production capacity of renewable energy sources reached 24 percent in the same period, while hydro power plants lost 29 percent of their production potential in that period.

UKRAINIAN GOVERNMENT STRATEGY

The next part of the presentation focused on the 2023 to 2033 Ukrainian government strategy for the reconstruction of the country's energy sector. The speakers presented

government targets for power production across different types of energy generation.

When it comes the nuclear, the Ukrainian government plans to build new power units at the Khmelnytskyi Nuclear Power Plant and also add 23 small modular reactors for power system needs and power-to-gas technologies.

The Ukrainian government also plans to build new thermal power plants on biofuel and plans to find financing for those projects from international financial organizations.

In the photovoltaic and wind energy sectors, the government plans to build new solar and wind farms to replace existing thermal power plants that will be decommissioned as part of the National Emission Reduction Plan.

In addition, the government plans to build 5-7 hydropower units at the Dniester Pumped Storage Power Station and convert it, along with the Dnieper Hydroelectric Power Station, into pump storage power plants.

The government also plans to extend Ukraine's power storage system potential so it can deliver captured energy for 2 to 4 hours to balance the output of large photovoltaic and wind power plants.

The next part of the presentation focused on Ukraine's electricity market and government reforms aimed at modernizing it by accepting new international investors into the market. The speakers covered energy sectors where new investment projects had already taken off and talked about financial guarantees to investors available from international agencies, such as the US Development Finance Corporation and others.

The last part of the presentation from the Ukrainian guests was delivered by Victoria Pysmenna, who presented a case study of Elementum Energy—one of the largest foreign investors in the Ukrainian renewable power sector.

The graphic features a central circular logo for the American Chamber of Commerce in Poland, which includes an American flag motif and the text "AMERICAN CHAMBER OF COMMERCE IN POLAND". Surrounding this central logo are several social media and technology icons: a camera, a group of people, a Twitter bird, a speech bubble, a globe, a laptop, a Wi-Fi symbol, a star in a circle, a plus sign, a magnifying glass, a smartphone, a location pin, an envelope, a plus sign, a hand holding a pen, the LinkedIn logo, the YouTube logo, a star in a circle, and a video player icon. The text "@AmChamPoland" is positioned near the Twitter icon, and "American Chamber of Commerce in Poland" appears twice, once near the Facebook icon and once near the LinkedIn logo. At the bottom, the phrase "Stay in touch!" is written in a large, yellow, cursive font with a white outline.

GROWING COMMITMENT IN THE REGION

AmCham.pl Quarterly
Editor Tom Ćwiok talks
with **Mariusz Mik**,
Vice President, Ground
Operations Eastern Europe
at FedEx Express,
about the company's
recent investments in its
European delivery network
and how it boost the global
export potential of
companies in Poland.



Last year, FedEx Express delivered a new facility linked with the Lech Wałęsa international airport in Gdańsk. It has the processing capacity of 4,500 parcels per hour and is a part of a larger upgrade of the company's network in Central and Eastern Europe. In August this year, FedEx opened a new warehouse and office facility in Kielce, equipped with a new state-of-the-art sorter. What can you tell us about other company's investments in the region in recent years?

Over the last few years, we have

made significant investments in Central and Eastern Europe, with a strong focus on Poland. Since 2020, we have been working on the development and modernization of a dozen facilities across six countries in the region, including key Polish locations like Gdańsk, Toruń, Kalisz, Jelenia Góra, and our newest site in Kielce. Our aim was to enhance our operational capabilities in the region and to improve our network by adding new flight points at critical airports like Gdańsk, Brno in Slovakia, and Timisoara in Romania. By doing so, we connect Central and Eastern Europe to our vast

global air cargo network. We believe in the growth potential of the region and its emerging role in the global logistics landscape.

What is FedEx's strategic client base in the CEE and how the company supports their domestic and international expansion and their global export potential?

Supporting SMEs is crucial for driving economic growth and fostering innovation. At FedEx, we have long been committed to simplifying trade for small and medium-sized enterprises worldwide. These SMEs play a pivotal

role in the economy and often face a myriad of challenges, including increasingly complex regulation, and macroeconomic trends such as increased costs and rising inflation.

In challenging times, we encourage SMEs to consider expanding beyond their domestic markets. This expansion can yield numerous advantages, such as broadening their customer base and revenue streams. We understand that taking the leap to expand internationally can be overwhelming, especially for smaller companies. For example, customs clearance has become more

complex in recent years, with a nearly 50-percent increase in the number of shipments requiring clearance when leaving the European Union. SMEs can rely on us to guide them through these processes, as we have the necessary expertise, solutions, and transportation capabilities to make it easier for them.

We also collaborate with partners to provide tools and solutions that help SMEs synchronize their websites and shipping tools. Through this, businesses can manage the shipping process, including returns, effectively with just one click, and it is user-friendly and efficient for e-tailers.

What is the company's offer for e-commerce entrepreneurs who aim to boost their sales specifically in the US?

The US has the largest consumer market worldwide, and with the growing popularity of e-commerce there, our involvement in this sector continues to expand. We offer tailored services to cater to the dynamic and specific demands of this industry and the US market. Our extensive network, which includes both air and road capabilities, enables Polish e-commerce entrepreneurs to compete on a global scale. As a result, entrepreneurs can focus on growing their businesses while we handle the logistics of transportation and delivery.

Thanks to our expansive network and the state-of-the-art capabilities, we are able to offer swift package delivery from Poland to the East Coast of the US on the next day afternoon. Moreover, we offer a comprehensive range of services complemented by a vast retail points network consisting of 52,000 locations spread across the country. This enables our customers to customize their delivery schedule based on their specific needs and preferences.

For e-commerce businesses

looking to expand globally and cater to customers who value fast and reliable service, we have a specialized offer that delivers on both fronts. Our FedEx International Connect Plus service provides international, day-definite shipping at competitive rates and attractive transit times. Furthermore, it includes essential customs clearance expertise to help mitigate the cross-border e-commerce challenge, which, as I already mentioned, may be a significant barrier for small and medium-sized enterprises seeking international expansion. Our service begins when we receive the required paperwork, even while the shipment is en route. This approach ensures that upon arrival, the shipment is often already cleared and can be delivered on the same day. In the fiercely competitive US market, a one-day advantage can significantly impact business, and achieving even the slightest edge over competitors can allow e-tailers to capture more market share and build a loyal customer base.

What is the role of technology for FedEx in expanding its offering for customers and cargo processing capacities?

The logistics industry is constantly evolving, and we find ourselves, like many others, amid a digital revolution. With e-commerce now firmly established as a vital aspect of the economy, customer expectations have undergone a significant shift. Customers now require not only information about their shipments but also demand information that is easily accessible and readily available. We leverage these changes to enhance the entire customer journey, from shipment processing and monitoring to visibility, delivery convenience, digital customer support, and security and fraud protection.

Our extensive network and data platform house machine-learning models that provide valuable insights and support resilient supply chains. FedEx Surround, for example, offers real-time visibility and predictive risk analysis for shipments, ensuring timely delivery. During the pandemic, we used that solution to track vaccine transport and ensure timely delivery. This is merely one instance that illustrates our proficiency in developing and utilizing digital solutions through our daily work in logistics, which entails the transportation of millions of packages internationally.

What are the company's further plans for growing business in Poland and the CEE region?

Looking ahead, our plans for our presence in Poland and the broader Central and Eastern European region are rooted in the region's promising long-term growth prospects. We know pivotal factors contribute to the region's attractiveness, including its strategic geopolitical location, well-educated workforce, geographic diversity, robust economies, and ongoing infrastructure improvements. These pivotal factors have contributed to the region's growing significance in facilitating global trade. We recognize the increasing role of the CEE business ecosystem, and we want to be a part of it. Our commitment involves expanding our portfolio, investing in facilities, and optimizing network capacity to provide better customer service. With our logistics solutions, we can be a catalyst for the growth and development of small and medium enterprises, connecting them to global markets.

Thanks to our expansive network and the state-of-the-art capabilities, we are able to offer swift package delivery from Poland to the East Coast of the US on the next day afternoon.

LEVERAGING GLOBAL EXPERIENCE FOR LOCAL SUCCESS



AmCham.pl Quarterly
Editor Tom Ćwiok talks
with **Jacek Żurawski**, Vice
President and Managing
Director for Hill
International, Inc. in
Poland, a provider of
program, project, and
construction management
services, about market
challenges and
opportunities in Poland.

Headquartered in Mount Laurel, NJ, Hill has been active on the Polish market since 1991 and currently employs more than 100 in-country staff. What can you tell us about the company's landmark projects in Poland?

Hill has a long and successful his-

tory providing the full range of our management consultancy services in Poland. Some of our landmark projects in the country are commercial projects, including iconic high-rise towers in Warsaw. We are also extremely proud of the work that we do in the country's aviation sector. Our Polish portfolio also includes no-

table hotels, multifamily residences, student housing, and a variety of mixed-use projects that combine large-scale retail with offices and entertainment facilities. In recent years, Hill has also leveraged our company's global expertise to enter Poland's industrial and technology sectors. Hill specialists have provided engi-

neering, procurement, and construction management—EPCM—services for the preconstruction and construction of multiple manufacturing facilities in the country. In addition, our team has been responsible for managing the construction of data centers in Poland on behalf of some of the key players in the global market.

How does the company combine its vast international experience with local expertise?

Our company has a large presence worldwide, operating from more than 100 offices in 42 countries. This gives our local teams access to a pool of industry-recognized specialists in multiple disciplines and markets. If our local professionals ever lack any expertise required for a project, we build up the team with the participation of our international colleagues. Additionally, Hill's approach to intramural networking and information-exchange also helps our global experts share best practices and lessons learned with their colleagues around the world.

That said, we also know that every market has its own distinct needs. We prioritize hiring local staff so that our clients have access to professionals who understand the specific environment and conditions where their projects are taking place.

This two-sided approach, leveraging global expertise and local knowledge, results in the best value for our clients.

Hill International delivers projects in industrial, infrastructural, commercial real estate and residential markets. Which of those markets have the most dynamic growth potential in Poland?

The post-pandemic world has contributed to friendshoring and nearshoring in many industries. We are certainly observing this in Poland.

The most dynamic growth potential we see in Poland is in the data center market. That accords with broader EU initiatives for increasing data capacity throughout the continent.

With climate change, the transition from fossil fuels to green energy is a must. So, we also expect the development of nuclear power plants, small modular reactors—SMRs, hydrogen production plants, and offshore installations throughout Europe in the near future to generate energy in a more sustainable way. We will continue to see investment in existing infrastructure—roads, railways, utilities, and similar areas.

What, according to you, are the main challenges for the construction industry in Poland? Do you think that there is enough investment capital to support all the necessary projects in Poland?

The primary challenges facing Poland's construction industry include a shortage of labor, supply chain difficulties, inflation, unstable law, and the active war in neighboring Ukraine.

With regards to investments, we know that private capital will always follow demand. In Poland's retail sector, for instance, demand is shrinking. So, new large-scale developments have slowed down over the past few years, and investors are focusing on refurbishments and modernizations of existing facilities. On the opposite end, investors are dynamically targeting the logistics and residential sectors with greenfield projects.

The public sector is a little trickier and has to do with EU planning and the timing of available funding as much as it does with public demand. We hope to see Poland's National Recovery Plan and EU funding help bridge the funding gap for critical public sector projects—in particular energy projects—soon. This will lead to

nuclear power plants, SMRs, and renewable energy projects, as well as new high-voltage transmission lines. We also anticipate NRP funding for critical railway network modernization and extension projects.

Just as important as the capital, our country will need skilled engineers and other architecture, engineering, and construction—AEC—professionals to successfully implement the funding and lead sustainable growth in both the private and the public sectors.

Looking at the regulatory framework, can you say that Poland is an investor-friendly market for the construction industry?

Poland is generally an investor-friendly market and often top choice among other EU countries for potential investors. In fact, the companies that have already invested in Poland are eager to develop their current projects and expand their presence in our country. Many of them are reinvesting their profits here.

However due to national regulations, project pre-construction often lasts longer than construction. Shortened administrative procedures would allow investors to obtain decisions on locations, the environment, and building permits faster, increasing stakeholder satisfaction and making Poland even more attractive for international investors.

What are the company's plans in Poland for 2024 and beyond?

We believe that public and private investments combined with global, European, and national trends will lead to the rapid development of Poland's industry, including electromobility, pharmaceutical, new technologies,

and other areas, but also infrastructure including renewable energy, railways, harbors, airports and similar areas, over the next decade. At Hill, we are prepared to leverage our team of local and global specialists to provide EPCM services for the most challenging projects in these markets, as well as for clients in our core commercial, hospitality, residential, and mixed-use markets.

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REVOLUTIONIZING PATIENT CARE

AmCham.pl Quarterly
Editor Tom Ćwiok talks with
Michał Grzybowski,
President, Philips Polska and
Sleep & Respiratory Care
Market Leader for EMEA at
Philips, about how digital
technology transforms
medicine, the challenges on
the way, and how
the process is reflected in
the company's vision of
growth.



In 2021, Philips celebrated 100 years in business in Poland. How important is the market in Poland for the company's business in Europe?

Looking ahead, we see Poland as more than just a market. This is the place where the first Philips factory outside the Netherlands was established, which grew and transformed as the company's technological thinking developed. Celebrating a century in this nation was a reaffirmation of its importance to our European strategy and our deep roots reflect a journey of growth along-

side its economic development. Poland is a vital enabler for innovation and a gateway to the region. It truly holds a significant place in our history and its importance has been growing over the years. The Polish market offers substantial growth potential, and we have established a strong presence here, especially in the healthcare sector. Confirmation of Poland's importance on the Philips investment map is the Global Business Services EMEA Hub, official opened in Łódź in 2018, which supports our operations in 50 countries. Into our global value chain, we aim to fur-

ther integrate our Polish operations to enhance our service offerings and strengthen our leadership position in the European market. This is possible because of the convergence of robust infrastructure, a well-educated talent pool, and a supportive business environment, all of which fuel our ambitions for ongoing investment and expansion.

The Covid 19 pandemic gave a major growth stimulus to telemedicine. How do you see the future of telemedicine and digital medicine in the near future?

Witnessing the rise of telemedicine due to pandemic, it's clear that it has had a positive impact in revolutionizing patient care. With telemedicine, healthcare is more accessible and efficient. This trend is also confirmed by the results of this year's Future Health Index report that is commissioned by Philips. When asked about the technology that will have the greatest impact on improving patient care, healthcare leaders and young medical staff both indicated virtual care—68 per cent. Moving forward, we anticipate a combination of traditional in-person and digital healthcare that will be

seamless. Digital technologies have already begun to transform healthcare by streamlining workflows, enabling remote monitoring, and facilitating decision-making which supports healthcare workers. Investing in cybersecurity, user-centric design, and interoperability will bolster the blending of digital and traditional medicine for superior patient outcomes and experience. Our vision of the future strides towards meeting clinical needs and practical healthcare reality on a day-to-day basis. We are committed to advancing these technologies to improve access to care and the quality of healthcare services.

Philips has over 130 years of experience in developing technology including medical technology. What is your vision of growth as a global company today?

Pushing the limits of technology has been our priority for over a century, spearheading numerous technological breakthroughs. Philips' vision as a global company today is to improve the health and well-being of people through meaningful innovation. We are constantly looking at promising technologies to fulfill this vision. This includes investing in artificial intelligence, data analytics, and connected healthcare solutions. Our focus areas encompass precision diagnosis, personalized treatment, and seamless patient care across the health continuum. When creating innovations, we also do not forget the environment in which we live. We are working to minimize our impact on the planet by taking climate action, driving the transition to a circular economy, implementing EcoDesign in our products, and partnering with our suppliers to reduce their environmental footprint. We strive to be at the forefront of healthcare innovation, contributing to better patient out-

comes and more efficient healthcare delivery with the environment in mind.

What are the challenges in the transformation to a more digitalized medicine?

Modern medicine has a wide range of opportunities, as well as challenges, inherent in digitalization. Cyber-infrastructure that is strong and dependable is a must since the security and confidentiality of data are paramount. It is also necessary to standardize digital systems and obtain regulatory support if we want to establish interoperability between them. Additionally, we must ensure that everyone has access to these advancements by addressing the digital divide.

According to the previously mentioned Future Health Index report, almost one-quarter of healthcare leaders and younger healthcare professionals combined—23 percent—desire a smoother flow of data between healthcare facilities and cite it as the number one technology challenge to be solved for the ecosystem to work successfully. Digitization in medicine is no longer a choice, but a necessity. That is why we are actively working with a variety of partners and regulators to address these challenges and ensure the seamless integration of digital technologies into the healthcare ecosystem.

You currently hold the two important roles of President of Philips Poland and Head of Philips Sleep and Respiratory Care division in EMEA. What is the biggest challenge in combining these responsibilities and what are your personal ambitions for your impact on the company?

Juggling the roles of President and Head of the Sleep and Respiratory Care division in EMEA is a

complex balancing act that demands strategic clarity and operational excellence. The biggest challenge is effectively managing and aligning the priorities of these two roles while ensuring that our business in Poland thrives and our Sleep and Respiratory Care division continues to grow in the EMEA region. My personal ambition is to drive a positive impact for Philips by leveraging the synergies between these roles, fostering innovation, and delivering value to our customers.

What are the company's plans in Poland for 2024 and beyond?

Our plans for Philips in Poland for 2024 and beyond include further strengthening our presence and leadership in healthcare. We aim to continue our focus on cutting-edge healthcare technology and services, expanding our digital health offerings, and providing tailored solutions to meet the evolving needs of the Polish market. Additionally, we will pursue sustainability initiatives and partnerships to contribute to a healthier and more sustainable future for Poland and beyond.

Digitization in medicine is no longer a choice, but a necessity. We are actively working with a variety of partners and regulators to address these challenges and ensure the seamless integration of digital technologies into the healthcare ecosystem.

OUTCOME BASED AND HUMAN CENTERED



AmCham.pl Quarterly Editor Tomasz Ćwiok talks with Łukasz Biedulski, Market Vice President Poland at Strategic Staffing Solutions International about the company's staffing market trends and the company's business philosophy.

What can you tell us about your company's areas of expertise and the types of services that you offer?

Strategic Staffing Solutions or S³ is a privately-held staffing and IT consulting and business services company founded in 1990 by President and CEO Cynthia J. Pasky. Headquartered in Detroit, Michigan, USA, S³ is an international provider of customized solutions and staffing with over thirty branch offices in US and in Europe, including Warsaw, London, Vilnius, and Riga.

S³ serves Fortune 500 companies and FTSE100 customers worldwide in the financial services, energy/utilities, healthcare, insurance, ICT, and retail distribution industries. Since its inception, S³ has achieved consistent growth and profitability every year, maintaining zero debt. With over 4,000 consultants in the US, Europe, the Americas, and Asia, we provide 11 services encompassing contingent labor, permanent hiring, and customized client solu-

tions. Our focus areas include software, data and cloud solutions, software testing, and service desk/call center. Whether you are expanding or rebuilding your local presence, seeking a competitive advantage by leveraging nearshore or global teams, or exploring custom solutions, we are here to help.

How would you define the way C3 operates?

S³ specializes in working primarily with US corporations, generating an annual turnover of approximately USD 350 million, with 95 percent attributed to our 18 long-standing customers. The depth of these relationships varies, spanning from 5 to 30 years of collaborative growth. A partnership with S³ extends through both good and challenging times. Our focus is on long-term goals rather than short-term financial gains. Notably, we operate without a marketing or PR department; all our business is relationship-driven. Our debt-free and privately-

owned status significantly contributes to this approach. After two decades in the Polish market, dealing with constant investor pressure and an ongoing emphasis on cash flow, I find this change to be a positive development. S³ has a global solutions team ready to meet any challenge, no matter how complex, and is committed to providing comprehensive support.

S³ has an extensive geographic presence. What synergies exist between company branches in different markets?

Running operations in 28 countries can be challenging. We had to adapt while maintaining the core of our business, relationships and people. A couple of years ago, we restructured our EU teams, implemented Agile practices, and extended these improvements to the US. Despite all the global dailies, retros, and town halls, we wanted to be able to maintain personal, face-to-face

connections. Two key international events, an 'All Staff' meeting in Detroit, a week of summary, planning, workshops, and fun, bringing together 400 people from 4 continents. Organizing such events is a logistical and financial challenge we willingly take on. Additionally, we host a smaller, more localized summer conference for European staff. Other key bonding factor is our IT solutions business line. On daily basis we work together from all corners of the world using the skill and talent as a key resource, not focusing on a specific market, but the task to be done.

Is the Polish market viewed by S³ as a strategic gateway to other EU markets or as a crucial talent-sourcing hub?

In 1999, S³ International HQ was established in Vilnius, Lithuania, marking a strategic gateway to the EU. Over the past 24 years, we have steadily risen to the position of the number one supplier for

shared services centers and GBS in the Baltics, achieving a consistent year-to-year growth of around 20 percent.

Our global presence grows alongside the needs of our customers. Poland serves as another strategic market, beneficial for those already operating in the region and as a prime nearshoring talent pool for others. We've established a proven recipe for success with a convenient time zone overlap, a 6-hour difference to the East Coast, solid IT tech skills, and an advanced Western work ethic.

Regarding the labor market for IT specialists, what are the current trends in Poland and the EU, and how do AI and other technologies impact the market?

Poland is currently in a unique position compared to our other locations, namely the Baltic States. There were some major shake-ups in the IT sector, a notable reduction in less efficient staff, and a moderation in the growth of new hires. The era of employee market dominance is long gone, prompting a necessary adjustment in salary and work expectations. In general, we saw a 8-10 percent decrease in developers' and architects expectations in the first half of 2023.

The post-Covid environment and the current geopolitical instability also changed the way companies secure best talent. Emphasis on things like fancy benefits has become secondary; people are mainly focused on three things: availability of remote and hybrid models, financial stability of the company, and future of the employer domain. Some domains have become less stable, with more short- and medium-term risks.

Another issue is noticeable shift towards outsourcing and contingent work forms over permanent

placements. While headcounts are challenging, the need to get work done remains. Many companies are opting for short- or mid-term consultant allocations to sustain growth. S³ has adapted by expanding its existing business models to serve our customers better in line with their current needs.

Where is AI in all of this? We did implement some AI support in the sourcing. However our statement is "People Powered, Customer Centered, Community Champions" we aim for the "Person" to be the main actor on the stage. Technology can support, never replace.

What can you tell us about S³'s corporate culture and values?

As a certified woman-owned business, S³ looks inward and outward to ensure that diversity remains at the core of our business. S³'s approach to diversity is outcome-based. Internally, S³ monitors its own DE&I efforts through EEOC monitoring. S³ also includes veterans and spouses in its diversity program. Our US internal procurement team is 80 percent military, and 70 percent of them are diverse. Externally, one of our core values is to embrace all opportunities to work with various organizations. Giving back to communities is another core tenet of our business. We are committed to supporting the communities in which we operate by investing our time, talent, and resources. Being strong corporate citizens is a priority for us, and we take pride in supporting organizations that empower individuals to change their station in life. We support charitable organizations aligned with S³'s four core pillars, encompassing community and economic development, animal welfare, youth, education, and the arts and public safety. Since 2000, we have

donated more than USD 40 million and committed more than 5,000 hours of S³ leadership and employee time.

What is your personal goal in all this?

My personal goal is to transfer and instill those values into our local work and market. We very often work with both business and IT stakeholder and the CSR department simultaneously. We consistently encourage our partners to get involved in doing something positive, investing our resources and time.

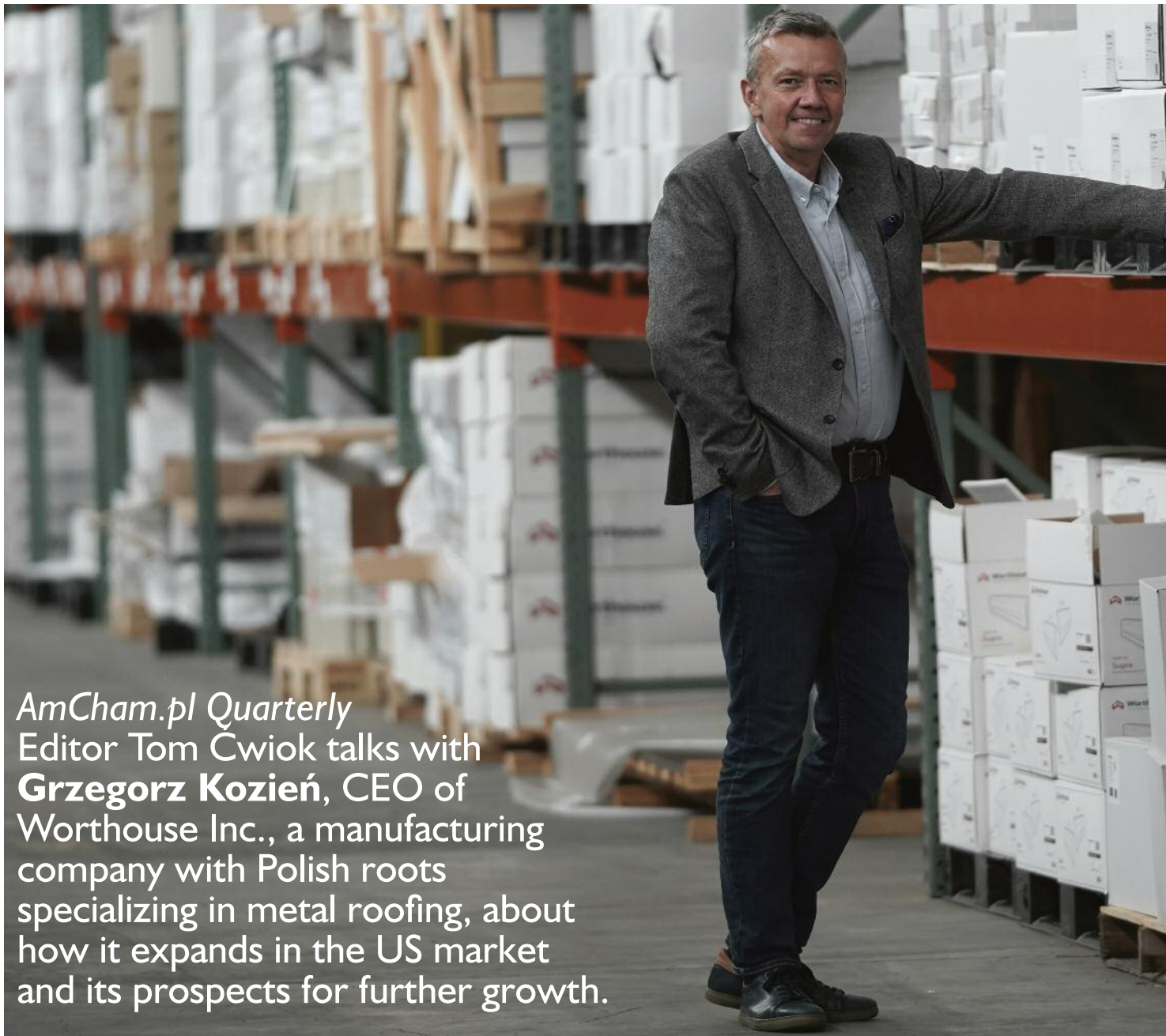
What are S³'s plans in Poland for 2024 and beyond?

We grow and move with our customers. We aim to strengthen and secure our existing Polish IT and service teams. We will increasingly implement a Polish talent pool in our local and nearshore programs. The goal is to provide resources where and when they are needed globally. I believe our local talent pool will be a valuable asset for our US customers, complementing the skills present in our recently established offices in Singapore, the Philippines, and Argentina. To achieve that we will be expanding our delivery and solutions capabilities, opening new FTE's all across Poland in Q1 2024.

The post-pandemic environment and the current geopolitical instability changed the way companies secure best talent because people are mainly focused on three things: availability of remote and hybrid models, financial stability of the company, and future of the employer domain.

COMPANY PROFILE WORTHHOUSE INC.

ROOFING USA



AmCham.pl Quarterly
 Editor Tom Cwiok talks with
Grzegorz Kozeń, CEO of
 Worthouse Inc., a manufacturing
 company with Polish roots
 specializing in metal roofing, about
 how it expands in the US market
 and its prospects for further growth.

Worthouse established its presence in the US in 2016. What can you tell us about the company's history and its connection to Poland?

Our history traces back to 1991 when Bogdan Więcek established Budmat —his first company in Poland. With over 30 years of experience, Budmat now operates four production plants in Poland, boasting a workforce exceeding 1,600 employees. Budmat is engaged in steel service centers, the production of steel profiles and

pipes, advanced solar construction systems and innovative panel roofing sheets with complementary accessories. Also a provider of logistics solutions operating its own fleet of 200 trucks, Budmat stands as a leader in its industry sector in Poland and other European markets.

Recognizing the vast opportunities and challenges in the US, we embarked on our journey into the America in 2016, marking the beginning of the history of Worthouse. Initially headquartered in

Chicago, IL, we soon realized that the southern states offered more opportunities in the metal roofing segment. In a bold move, we relocated our offices and warehouse to Waynesboro, GA, early in 2023, where we now own over 30 acres of land and 600,000 square feet of industrial buildings. The recent acquisition of another facility from General Electric in Waynesboro signifies Worthouse's robust expansion. With a substantial sales growth that we have generated in recent

years, we are confident that there is much to achieve for us in the US metal roofing segment.

What is the company's product range in the offering in the market in the USA?

Worthouse offers a revolutionary metal roofing solution that is truly game-changing as there is no other product on the US market like ours. Our comprehensive product range includes modular metal roofing panels with corresponding accessories, steel gut-

ters, and PVC soffits that seamlessly complement the entire roof. In a market dominated by asphalt shingles, our products stand out as something entirely different because they can with-



stand the harshest weather conditions, including hurricane winds, hailstorms, and fire.

The difference is that, typically, homeowners need to replace their asphalt shingle roofs every

10-15 years or after a major weather incident. However, with our modular metal roofing panels, they can have peace of mind for up to 50 years. This transformative aspect is reshaping the entire market landscape, offering a long-lasting and durable solution that transcends traditional roofing options.

Are the roofing markets in Poland and the US similar?

They exhibit significant differences. In Poland, modular metal roofs are well-known and widely used, allowing us to focus on product innovation and new solutions like solar panels. However, in the US, asphalt shingles are the predominant choice, and customers, as well as roofing contractors, are just starting to familiarize themselves with our metal panels. Our focus in the US is on education and raising awareness about our product.

Who are your clients in the US?

We primarily sell our products to distributors and roofing contractors, who are impressed with the solutions we offer. There has been a lot of positive feedback, and there is eagerness to incorporate Worthouse's roofs into their offerings. We have developed special, patented pre-drilled holes that make installation much easier, faster, and ensure that panels are perfectly aligned and tight. Additionally, we have other patented solutions that help divert water from the panels, among other features.

What our clients appreciate is that properly installed Worthouse roofs contribute to maintaining proper ventilation, resulting in lower heating and cooling costs for homeowners—an essential consideration with ever-increasing energy costs.

Is climate change—with its erratic and often violent

weather systems and longer high temperature seasons—a challenge for the roofing industry?

That's an excellent question! Climate change is bringing about more frequent and severe weather events, including stronger winds, storms, and hailstorms. Additionally, wildfires are becoming a growing concern across North America. Have you heard about the wildfire in Maui that destroyed an entire neighborhood, leaving only one house completely intact? Remarkably, it had a metal roof, which played a crucial role in preventing the house from being consumed by flames.

I believe we entered the market at the opportune moment to provide a roofing solution that addresses the challenges posed by harsh climate change. Our roofs are certified at the highest possible ratings for hurricane winds, hailstorms, and fire, ensuring they can withstand these extreme conditions. Moreover, they align with environmental consciousness, being made from metal—a material that can undergo endless recycling. This commitment is integral to our overall strategy.

What are the biggest challenges in the US for a company with Polish roots?

We encounter challenges that are not much different from those faced by companies with US origins. Worthouse is experiencing rapid growth—we recently acquired another industrial facility in Georgia and plan to expand into production and logistics operations. Successfully achieving our goals hinges on attracting and retaining more talented individuals to further develop our dynamic team, which I consider our greatest challenge at the moment.

However, the opportunities for growth in our segment are impressive, and we are looking optimistically toward the future.

From your perspective, what are the differences between Poland and the US when it comes to regulatory issues in business?

Navigating regulatory issues is an integral part of our expansion strategy. While there may be differences between Poland and the US, our approach is rooted in continuously evaluating and complying with local and national regulations, ensuring seamless integration into the US business environment. By adhering to stringent regulatory standards, we strive to establish and maintain a robust and compliant presence in the US market.

What are the company's plans for 2024 and beyond?

Our primary focus is on achieving increased growth in the metal roofing segment, with a priority on expanding into other states and broadening our reach. While sales are a crucial aspect, our goal goes beyond that as we aim to establish a sustainable and robust business. To realize this vision, we plan to introduce local production and nationwide logistic services. Notably, Budmat's recent acquisition of Samesor Oy, a Finnish innovative manufacturer of sheet metal processing machinery, brings valuable synergies, world-class know-how, and new opportunities. This strategic move further reinforces our position in the market.

Worthouse offers a revolutionary metal roofing solution that is truly game-changing as there is no other product on the US market like ours. In a market dominated by asphalt shingles, our products stand out as something entirely different because they can withstand the harshest weather conditions, including hurricane winds, hailstorms, and fire.

ADVANCING ORTHOPEDICS



AmCham.pl Quarterly Editor Tomasz Ćwiok talks with **Kamil Rényi**, General Manager Central and Eastern Europe & Israel at Zimmer Biomet, about the company's vision of growth and the place the market in Poland has in it.

For almost 100 years, Zimmer Biomet has been a major player in the musculoskeletal health industry. What drives the orthopedic market today?

Zimmer Biomet was founded by

Justin Zimmer and make aluminum splints. Since then, we became a major global player in orthopedic implants and solutions.

In the past, joint replacements relied on tribal knowledge and sur-

geon feel to execute an implant procedure. Today, we are empowering surgeons with data, artificial intelligence, and precision robotics to take away the guesswork and move towards improved, consistent, reproducible

results.

We are integrating Zimmer Biomet implants with data and technology to improve the patient journey. We know the patient experience starts well before surgery and ends well after the recovery period begins. That is why we are providing solutions that support every step, from pre-operative surgery education with our mymobility, to intra-operative surgical assistance with ROSA Robotics and our OptiVu Mixed Reality Platform, and virtual rehabilitation and remote monitoring of recovery metrics after surgery.

What differentiates us from our industry peers is that we have realized the vision of an interconnected ecosystem of technologies

that share data to inform clinical decision-making, create efficiencies and improve the patient experience.

Another trend is personalization. Precisely selected implants, biocompatible materials, digital assessment of the future result, digital procedure pathway for the patients—all to deliver on our mission to alleviate pain and improve the quality of life for people around the world.

What are other company's business growth areas apart from orthopedics?

Zimmer Biomet is focused solely on the orthopedic market, which is unique. We are the biggest manufacturer of orthopedic implants in the world, and we see multiple opportunities for further growth across reconstructive surgery, sport medicine, extremities, and trauma segments. The company also remains on the lookout for small- to mid-sized acquisitions, focused on orthopedic markets where we can be the No. 1 or No. 2 player.

Is Zimmer Biomet involved in new technology and materials development or it outsources the processes?

Zimmer Biomet has always been an innovator. In the early years of implants development, we introduced porous coating cementless implants, that are in common use today. Later, we introduced porous metal constructs, that are

care management platform, more efficient patient care by reducing in-person physical therapy.

We cooperate with some of the world's largest technology companies and we are introducing a new generation of intelligent implants with a microprocessor, that allows direct control of a therapy effectiveness and clinical outcomes. Everything is changing rapidly in the world of digital healthcare and every year is bringing new technologies, with Zimmer Biomet at the forefront.

What is the impact of the Covid-19 pandemic on the healthcare market from your perspective?

The pandemic affected elective surgeries worldwide and shortages in hospital staffing had an impact on the whole orthopedic sector. We managed through the pandemic thanks to our resilient culture, and we recently reported another quarter with strong revenue growth and earnings per share.

In 2021, the company opened a business services center in Warsaw. What made you pick up Poland's capital city?

We have operated commercially in Poland since 1997. Fun fact: Zimmer Biomet's global headquarters are also located in Warsaw, but it is the one across the ocean in Indiana, USA. The city of Warsaw, IN, in Kosciusko County

mer Biomet globally. Today, around 500 people work in Warsaw across the center and in our commercial team.

What is the importance of the market in Poland for the company's growth strategy in Europe?

Poland was always an important market for our EMEA business. It is the largest market in Central and Eastern Europe and is a base for indirect business development for many other countries of the region. Our Warsaw office is the hub for Zimmer Biomet's CEE region.

What are the company's plans for developing business in Poland in 2023 and beyond?

Although Zimmer Biomet's Warsaw footprint is the largest in Europe, we still have significant opportunities to grow and develop in the future. We continue to demonstrate the importance of orthopedics in the healthcare system and we want to make sure people in Poland have access to the latest innovations to alleviate pain and improve the quality of their lives thanks. Of course, our participation in AmCham is an important element of our strategy to develop our presence in Poland further.

We opened a Global Business Services center in 2021 to streamline our business functions and improve efficiency. The central location of Poland in Europe, with its well-educated population, played a crucial role in this decision.

now standard solutions in revision surgeries. Another example is a long-lasting oxygen resistant polyethylene used in most orthopedic implants produced by our company.

We regularly introduce new solutions across digitalization, and personalization. The introduction of the ROSA Knee System has led to faster patient recovery following total knee arthroplasty and, together with the mymobility

was established in the 18th Century by Polish refugees after the Kosciuszko uprising in Poland.

Back to Warsaw, Poland: we opened a Global Business Services center in 2021 to streamline our business functions and improve efficiency. The central location of Poland in Europe, with its well-educated population, played a crucial role in this decision. We are very proud to be one of three such centers in Zim-

DEALING WITH INCREASED RISK ENVIRONMENT



ANDREW HARDING, FCMA, CGMA, CHIEF EXECUTIVE—MANAGEMENT ACCOUNTING AT AICPA & CIMA (TOGETHER AS THE ASSOCIATION OF INTERNATIONAL CERTIFIED PROFESSIONAL ACCOUNTANTS) WRITES ABOUT THE CHANGING NATURE OF ENTERPRISE RISK MANAGEMENT.

If the business environment we operate in has a defining feature, it is uncertainty. Global supply chains which have existed for decades are starting to look very different in the light of geopolitical instability. In addition, environmental, social, and governance (ESG) issues are increasingly appearing at the top of the political, business, and societal agenda.

All this means that modern accounting and finance professionals need to prepare their organizations for a range of scenarios, some of which are positive, and many of which are not. It is during times like these that our role and expertise as strategic advisers in enterprise risk management (ERM) adds so much value to the businesses we serve.

RISK OVERSIGHT

The way accounting and finance professionals around the world are approaching ERM is evolving. Our colleagues in the United States in the middle of the year conducted research into the state of risk oversight. They found that the impact of culture on risk management is growing, as organizations are reviewing and implementing policies regarding sustainability and diversity, equity, and inclusion (DEI). They also found that business leaders are facing calls to “up their game” regarding how they anticipate and manage risks. Boards of directors, regulators, shareholders, and other stakeholders are pressuring management to strengthen their organization’s resilience. It is therefore vital that finance teams adopt the latest developments in this practice area.

More recently, we published *The 2023 Global State of Risk Over-*

sight: Managing the Rapidly Evolving Risk Landscape, which looks at the state of risk oversight in organizations around the world. We found that globally 68 percent of respondents feel that the volume and complexities of risk are increasing. In Europe and the UK, it stands at 66 percent, and in the US at 65 percent. Interestingly, respondents across the world who claimed their organizations had “mature” or “robust” risk oversight are in the minority (Europe and UK—38 percent and US – 29 percent). In addition to their perceptions of the changing nature of the overall risk environment, our respondents also reveal that many organizations faced a significant operational surprise in the past five years with 55 percent indicating that their organization has experienced a major, unexpected risk event. This would suggest a potential breakdown in these organizations’ risk management processes.

CHANGING NATURE OF ERM

Enterprise risk management is an activity that needs to occur at the strategic level of thinking within an organization. It fundamentally links the business model—setting out how value is created—with the external environment. Potential risks and opportunities, as well as planned responses and mitigations, need to be assessed and articulated in terms of their impact on value creation. To help accounting and finance professionals do just that, AICPA & CIMA’s updated Global Management Accounting Principles provide a framework one can use to judge an organization’s ERM arrangements.

Thinking about risk management in this way is a useful way of

breaking down the false dichotomy between risks that are internal to the organization, such as poorly managed production facilities, and external risks like political instability impacting on supply chains. By focusing analysis on how the organization creates value, and what could affect that process, it is less likely to miss potential issues and the risk management process will be more robust.

There are of course many tools and frameworks one can use to evaluate an organization’s risk management processes, including the new ERM Assessment Tool which my colleagues developed to accompany the report referenced earlier. It covers areas from risk culture to strategic planning and should help accounting and finance professionals identify any gaps or blind spots that need addressing.

MITIGATING RISK

Identifying risk is one thing, mitigating it is another. Communication is key for accounting and finance professionals to play a successful role in ERM. They should be facilitating risk conversations at all levels with information that supports the risk management process. This process ranges from identification, assessment, and response through to review and learning from experience. It is through effective communication that a risk management culture can be embedded right across an organization. This process is a great example of how the role of the finance function is broadening its

scope beyond financial management. The skills and knowledge of the finance team are being put to more use across organizations. By working in this way accounting and finance professionals are acting as business partners to other functions in addition to their traditional role, increasing the value they add to a business. Risk management is one of the many areas where the benefits of this approach are being felt.

COMPETITIVE ADVANTAGE

Globally, the business environment is loaded with uncertainties that create risks for organizations at any point and in a variety of forms. Many organizations are now realizing that their current approach to risk management may be insufficient in a constantly changing world. Having a strong ERM program is not only a value preservation mechanism but a potential strategic value-generating asset that drives decision-making around opportunity identification and creates a competitive advantage while addressing the under-investment in risk oversight.

FOLLOW THESE LINKS TO FIND OUT MORE

aicpa-cima.com/resources/download/2023-state-of-risk-oversight-report-14th-edition

aicpa-cima.com/resources/download/2023-global-state-of-enterprise-risk-oversight-6th-edition

aicpa-cima.com/resources/download/gmap-global-accounting-principles

aicpa-cima.com/resources/landing/erm-assessment-tool

MAKING THINGS SAFER



MARCIN WNUKOWSKI, ATTORNEY-AT-LAW, PARTNER AT SQUIRE PATTON BOGGS, WRITES ABOUT THE BEST WAY TO MAKE FRANCHISE CONTRACTS BETTER FOR ALL SIDES CONCERNED.

Franchise contracts have played a pivotal part in shaping the Polish economy, even more so since the country's transition into a free-market economy. In 2020, before the COVID-19 pandemic, there were more than 1,300 franchise chains in Poland, from small diners and repair shops to such giants as McDonald's.

Yet, unlike elsewhere across the European Union, including Italy, Holland, Latvia, and Romania (let alone in the franchise's birthplace—the US) Polish franchise contracts, surprisingly, given their economic significance, are scarcely regulated, and qualify as the so-called innominate contracts. This means that neither the language of the contract nor the obligations of the parties are specifically regulated by statute. The existence and functioning of franchise contracts are based on the freedom of contract principle emanating from the Polish Civil Code. This, in turn, means that the parties are free to structure the franchise contract as they please, so long as it does not infringe on the appropriate legal relationship, or contradict the law and the community life rules.

CONTRACTS GOING ASTRAY

A certain consensus has evolved over more than 30 years of the Polish free-market economy as to such contract's mandatory terms. Under the franchise contract, the chain organizer (the franchisor) allows the other party (the franchisee) to use its trade name, style, symbols, trademarks, specific business knowhow, concepts, and operating techniques, all that in exchange for the franchise fee outlined in the contract. The fran-

chisor should assist the franchisee with the operating techniques, while the franchisee ought to operate using the provided know-how and intellectual property rights, as well as in line with the franchisor's guidelines. In the franchise model, the franchisee may run its business using a foolproof setup and a recognizable brand. Despite no statutory regulations, the Polish system had been developing fairly uninterruptedly for many years. Yet, between 2018 and 2020, irregularities in the franchise market began to surface. Among others, concerns were raised about abusing the chain organizers' market position (e.g. franchisees were forced to purchase products and services from preferred partners, often overpaying and overstocking), as well as charging excessive chain entry and contract termination fees. Also, allegedly, under the popular standard franchise contracts, the franchisee would bear nearly all of the business risk. Other reported issues included promoting business models with questionable efficiency and misrepresenting anticipated earnings to future franchisees so that they were unable to fully appreciate the future operation's business risk.

REGULATOR'S ACTION

These issues have prompted the legislator to attempt to regulate the franchise contract parties' rights and obligations. The need for and the extent of such regulations have been debated since 2020 up to now. On 27 July 2022, the Justice Ministry announced a Civil Code (and other laws) amendment regulating the fran-

chise contracts. It is not clear when the new Parliament will vote on the new law.

PRACTICAL APPROACH

The pace of the legislative work aside, one should pose the question of whether it is necessary to regulate the franchise contract language by statute. Whether putting it in strict legislative confines will not result in "overregulation", which may slow down or even set back this market's development, because the franchise contract will be overly expensive and regulated. I believe such regulation seems advisable. Perhaps it is not an urgent matter as the existing regulations seem sufficient to thwart any material market irregularities. However, some frameworks may prove useful. I tend to lean toward civil-law style regulation which includes the franchise contract within the Civil Code. With this, regulating the franchise contract would result in a more stable legal environment for the market to function. In addition, better legal protection for franchisees would facilitate their business decision-making and be conducive to more potential entrepreneurs deciding to operate like that.

PROTECTING CONTRACT PARTIES

Such regulation should, first, define the franchise contract and set out its basic terms. It would also be advisable to enact provisions protecting the weaker party as in most cases, franchisees are natural persons

lacking the knowledge and skills to fully appreciate the proposed contract and its ramifications. To a certain extent, such protection might be effected by obliging the franchisor to provide a detailed document describing the proposed contract, its language, and the franchise chain's operations, including the financial information for the past 2-3 years (if the franchise has been operating this long). Such a document should be drafted in simple and understandable language. This would enable the franchisee to more objectively assess its contemplated enterprise. Such obligation applies under the US law. When protecting the franchisee, we should not forget about protecting the franchisor. What may be beneficial, if regulated, is a no-competition requirement to be met by the franchisee leaving the chain and a franchisor's intellectual property protection clause, as well as certain contract termination rules.

OTHER SAFEGUARDS

The 27 July 2022 Justice Ministry draft does regulate the above matters. The draft is relatively short and covers only the rudiments of the franchise contract. It seems that the legislator need not further interfere with freedom of contract. The existing regulations, such as the Unfair Competition Act or the Civil Code (concerning contractual penalties) appear a sufficient basis to combat any irregularities.

Aligning the franchise contract with civil law will offer a more stable legal framework for the market.

AMCHAM EVENTS

IN SEPTEMBER, AMCHAM HELD ITS FIRST MONTHLY MEETING AFTER THE SUMMER BREAK TO DISCUSS THE OUTCOMES OF THE 32ND ECONOMIC FORUM IN KARPACZ. **IN PICTURES:** 1. DISCUSSION MODERATOR ELŻBIETA CZETWERTYŃSKA, CITI COUNTRY OFFICER POLAND, CEO OF CITI HANDLOWY (AMCHAM BOARD MEMBER); RADEK KASKIEWICZ, VICE PRESIDENT & MANAGING DIRECTOR EAST EUROPE & MIDDLE EAST AFRICA REGION, 3M POLAND (AM-

CHAM BOARD MEMBER); MAREK ŻÓŁTOWSKI, SENIOR REGULATORY MANAGER, BAT; MARTA POŚLAD, DIRECTOR, PUBLIC POLICY AT GOOGLE (AMCHAM BOARD MEMBER); KRZYSZTOF KRAWCZYK, PARTNER, HEAD OF WARSAW OFFICE AT CVC CAPITAL PARTNERS. 2. JERZY BOCHYŃSKI, PRESIDENT OF THE FOUNDATION OF THE INSTITUTE FOR EASTERN STUDIES.



AMCHAM BACK TO BUSINESS MIXER IN SEPTEMBER WAS SPONSORED BY THE HOLIDAY INN WARSAW CITY CENTRE. **IN PICTURES:** 1. JUSTYNA OBIĘGŁO, MANAGER OF HOLIDAY INN WARSAW CITY CENTRE; MARZENA DRELA, AMCHAM OPERATIONS DIRECTOR. 2. THE MIXER IN PROGRESS.



IN SEPTEMBER, AMCHAM KRAKÓW & KATOWICE HELD A BACK TO BUSINESS MIXER, WITH OVER 70 GUESTS IN ATTENDANCE WHO HAD AN OPPORTUNITY TO TAKE PART IN A GUIDED TOUR OF THE VENUE—THE STRADOM HOUSE AUTOGRAPH COLLECTION HOTEL. **IN PICTURES:** 1.

JOLANTA JAMROZ-KOŃCZAK, IZABELA LIS-OZIMEK, STRADOM HOUSE. 2. ANNA KORENCKA, MATEUSZ JURCZYK, AMCHAM KRAKÓW & KATOWICE DIRECTOR, AGNIESZKA CIEĆWIERZ, POLISH INVESTMENT AND TRADE AGENCY PAIH. 3. THE MEETING IN PROGRESS.



IN SEPTEMBER, THE KRAKÓW CANPACK OFFICE WAS THE VENUE OF A BREAKFAST MEETING AND A SUBSEQUENT MEETING OF THE AMCHAM INDUSTRY COMMITTEE, LED BY PwC REPRESENTATIVES, DEVOTED TO DISCUSSING THE POTENTIAL IMPACT OF THE CARBON BORDER ADJUSTMENT MECHANISM ON BUSINESS. AN INTRODUCTION TO THE CANPACK GROUP BY MARIUSZ CROITORU, CANPACK CEO, AND MAŁGORZATA PODRECKA CANPACK VP AND LEGAL & PR OFFICER, WAS FOLLOWED BY A GUIDED TOUR OF THE COMPANY'S EXPERIENCE

AREA. THE SECOND PART SPEAKERS WERE AMCHAM INDUSTRY & ENERGY COMMITTEE AND PwC POLSKA EXPERTS PRZEMYSŁAW JANUCHTA, DANIEL MARYJOSZ AND TOMASZ M. ORŁOWSKI WHO DISCUSSED THREATS AND OPPORTUNITIES OF THE CARBON BORDER ADJUSTMENT MECHANISM. **IN PICTURES:** 1. MAŁGORZATA PODRECKA; MATEUSZ JURCZYK, AMCHAM KRAKÓW & KATOWICE DIRECTOR; MARIUSZ CROITORU. 2. MEETING PARTICIPANTS ATOP THE KRAKÓW CANPACK OFFICE BUILDING.



IN SEPTEMBER, GDAŃSK UNIVERSITY OF TECHNOLOGY HOSTED A CONFERENCE ENTITLED "BALTIC WINDUSTRY 2023: INDUSTRIAL RESEARCH IN OFFSHORE WIND ENERGY." DR. BARBARA STEPNOWSKA, AMCHAM GDAŃSK DIRECTOR, TAKING PART IN A PANEL ENTITLED "INDUSTRY & EDUCATION" HIGHLIGHTED THE NEEDS OF THE AMERICAN BUSINESS COMMUNITY IN THE REGION REGARDING FUTURE TECHNOLOGY EXPERTS US COMPANIES WILL CREATE JOBS FOR. **IN PICTURE:** PROF. NIELS-ERIK CLAUSEN, TECHNICAL UNIVERSITY OF DENMARK; DR. BARBARA STEPNOWSKA; DR. JAN DRZEWIENIECKI, MECHANICAL FACULTY AT MARITIME UNIVERSITY OF SZCZECIN; JAKUB KASZUBA, CEO BASE GROUP; JOANNA BOCHNIARZ, CENTER FOR INNOVATIVE EDUCATION.



IN SEPTEMBER, AMCHAM GDAŃSK HELD A MEETING WITH JACEK KARNOWSKI, MAYOR OF SOPOT, PRIOR TO PARLIAMENTARY ELECTIONS IN WHICH KARNOWSKI RAN AS A CITIZENS' COALITION CANDIDATE, TO DISCUSS THE RECOMMENDATIONS OF THE AMERICAN BUSINESS COMMUNITY IN THE REGION ON HOW TO BOOST THE REGION'S ECONOMIC DEVELOPMENT. THE VENUE WAS THE SHERATON SOPOT HOTEL. **IN PICTURE:** SŁAWOMIR ŻYGOWSKI, CEO, GE POWER POLAND; LUCYNA CHWASTOWSKA, GENERAL MANAGER, ADC POLAND, AMAZON; DR. BARBARA STEPNOWSKA, AMCHAM GDAŃSK DIRECTOR; DR. JACEK KARNOWSKI; ADAM JAKUBOWSKI, SENIOR SOFTWARE ENGINEERING DIRECTOR, DYNATRACE LAB LEAD POLAND; HONORATA HENCEL, MANAGING DIRECTOR, POLAND&UKRAINE, BOEING; MARIUSZ PASZKIEL, GENERAL MANAGER, SHERATON SOPOT.

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Today we had a sweet surprise from our member company *Mamolit Warsaw Hotel* with a wonderful cheesecake for Easter holidays, Easter is just round the corner! 🍰🥰🥰

AMCHAM EVENTS

IN OCTOBER, THE FOCUS OF THE MONTHLY MEETING WAS THE UPCOMING PARLIAMENTARY ELECTION. TONY HOUSH, AMCHAM CHAIRMAN, MODERATED THE DISCUSSION. **IN PICTURES:** THE PANELISTS: BOGUSŁAW CHRABOTA, EDITOR-IN-CHIEF, THE *RZECZPOSPOLITA* DAILY;

MARCIN DUMA, CEO, IBRIS INSTITUTE; JOANNA BEKKER, DEPUTY MANAGING DIRECTOR, *POLITYKA INSIGHT*; MAREK MATRASZEK, CHAIRMAN OF THE SUPERVISORY BOARD, CEC GROUP; TONY HOUSH.



IN OCTOBER, AMCHAM HELD HALLOWEEN BUSINESS MIXER SPONSORED BY CASINOS POLAND. THE VENUE WAS THE COMPANY'S CASINO AT THE WARSAW MARRIOTT HOTEL. **IN PICTURES:** 1. MATEUSZ JURCZYK, AMCHAM KRAKÓW AND KATOWICE DIRECTOR; ANDREW CSENDERITS,

AGATA STASIEWICZ, NOBU WARSAW; ANITA KOWALSKA, AMCHAM; MARZENA DRELA, AMCHAM OPERATIONS DIRECTOR; BARBARA GÓRZYŃSKA, CASINOS POLAND; DOROTA DĄBROWSKI-WINTERSCHIED, CEC GROUP; AGNIESZKA PAŁACH, PEGASYSTEMS. 2. THE PARTY IN FULL SWING.



IN OCTOBER, THE CMS WARSAW OFFICE WAS THE VENUE FOR A REBUILD UKRAINE WORKING GROUP MEETING HELD JOINTLY WITH THE AMCHAM INDUSTRY & ENERGY COMMITTEE. THE SPEAKERS WERE PIOTR CIOLKOWSKI, CMS POLAND; VITALIY RADCHENKO AND IHOR

OLEKHOV FROM CMS UKRAINE. **IN PICTURES:** 1. PIOTR CIOLKOWSKI. 2. VITALIY RADCHENKO. 3. PIOTR CIOLKOWSKI; ANNA JANCZEWSKA, US EMBASSY; MATEUSZ JURCZYK, AMCHAM KRAKÓW & KATOWICE DIRECTOR.



IN OCTOBER, AMCHAM AND THE KATOWICE CITY HALL HELD A MEETING TO DISCUSS INVESTMENT OPPORTUNITIES IN UPPER SILESIA. THE SPEAKERS WERE BOGUMIŁ SOBULA, DEPUTY MAYOR OF KATOWICE, AND MARIUSZ JANKOWSKI, INVESTOR ASSISTANCE DEPARTMENT DI-

RECTOR AT THE KATOWICE CITY HALL. THE VENUE WAS COURTYARD BY MARRIOTT KATOWICE CITY CENTER. **IN PICTURES:** 1. BOGUMIŁ SOBULA; MATEUSZ JURCZYK, AMCHAM KRAKÓW & KATOWICE DIRECTOR. 2. MARIUSZ JANKOWSKI. 3. THE MEETING IN PROGRES.





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AMCHAM EVENTS

THE AMCHAM MONTHLY MEETING IN NOVEMBER WAS DEVOTED TO DISCUSSING THE POLITICAL SITUATION IN POLAND FOLLOWING THE PARLIAMENTARY ELECTION. TONY HOUSH, AMCHAM CHAIRMAN MODERATED THE DISCUSSION. IN PICTURES: TONY HOUSH; PANELISTS

MAREK ŚWIERCZYŃSKI, CHIEF OF SECURITY AND INTERNATIONAL RELATIONS, POLITYKA INSIGHT; ARLETA ZALEWSKA, JOURNALIST, TVN24; MICHAŁ BARANOWSKI, MANAGING DIRECTOR, THE GERMAN MARSHALL FUND OF THE UNITED STATES.



IN NOVEMBER, AMCHAM MEMBERS AND FRIENDS CELEBRATED THE THANKSGIVING DAY AT THE AMCHAM BUSINESS MIXER SPONSORED BY THE SHERATON GRAND WARSAW AT THEIR STYLISH CUCINA MIA RESTAURANT. IN PICTURES: 1. ANGELA SALIBA, GENERAL MANAGER, SHERATON GRAND WARSAW; TONY HOUSH, AMCHAM CHAIRMAN. 2. MAŁGORZATA

SKONIECZNA, AMCHAM BOARD MEMBER (PEPSICO); MARTA PAWLAK, AMCHAM LEGAL & PUBLIC POLICY DIRECTOR; ANGELA SALIBA, GENERAL MANAGER, SHERATON GRAND WARSAW; MARZENA DRELA, AMCHAM EXECUTIVE & OPERATIONS DIRECTOR, AMCHAM; MAGDALENA MACIEJEWSKA, DIRECTOR OF SALES, SHERATON GRAND WARSAW.



IN NOVEMBER, AMCHAM KRAKÓW & KATOWICE HELD AN EXCLUSIVE DINER WITH PETE BUTTIGIEG, US SECRETARY OF TRANSPORTATION. THE HOSTS WERE MATEUSZ JURCZYK, AMCHAM KRAKÓW & KATOWICE DIRECTOR, AND MONIKA CIESIELSKA-MRÓZ, AMCHAM WROCLAW DIRECTOR. THE PARTICIPANTS WERE JACEK DRABIK, MOTOROLA SOLUTIONS; MACIEJ KROPIDŁOWSKI, CITI; TOMASZ MISNIAKIEWICZ, APTIV; MAŁGORZATA PODRECKA AND PETER

GIORGI, CANPACK GROUP; Cezary Zminkowski, Sabre Poland; Tetyana Yurkovska, Discovery Life Sciences; Daniel Lawton, US Embassy in Warsaw; Erin Nickerson and Gary Schumann, US Consulate in Kraków. The venue was Stradom House Autograph Collection in Kraków.



IN NOVEMBER, AMAZON AND DYNATRACE IN GDAŃSK HOSTED THE PARTICIPANTS OF A WORKSHOP CODE NAMED EDUCATION LEAD FOR FUTURE TALENTS IMPACT. IN ATTENDANCE WERE REPRESENTATIVES OF MANPOWER GROUP, IBM, DYNATRACE, INTEL, BOEING, THE GDAŃSK CITY COUNCIL, STARTER GDAŃSK AND ZWOLNIENI Z TEORII. IN PICTURE: MICHAŁ BOJKO, DYNATRACE; GEDEON WERNER, QUINNIPIAC UNIVERSITY; RAFAŁ FLIS, ZWOLNIENI Z TEORII; DR. BARBARA STEPNOWSKA, AMCHAM GDAŃSK DIRECTOR; PIOTR SKIERKOWSKI, DOMINIKA WINOGRAD, MANPOWER GROUP.





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Małgorzata Milewska-Augusto, Philips



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Tomasz Zakrzewski, Raytheon
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