

AmCham.Pl QUARTERLY

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THE PAST INTO THE FUTURE**

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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.



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IT'S YOUR DEBATE

"The US is proud to be Poland's leading partner in energy security".

Mark Brzezinski, US Ambassador to Poland, p 9

"There will be no new laws that won't be discussed with business, especially regarding such a fundamental issue as the global minimal tax".

Jacek Tomczak, Secretary of State at the Ministry of Economic Development and Technology, p 27

"We need to legitimize our support for Ukraine across Polish society".

Paweł Kowal, Government Plenipotentiary for the Reconstruction of Ukraine, p 28

"Poland should be careful to make sure that inflation expectations do not get embedded in employees' wage negotiations".

Geoff Gottlieb, IMF's Senior Regional Representative for the Office for Central, Eastern and Southeastern Europe, p 24

"We have quite a positive forecast for the rebound within the global economy and it makes for a more favorable scenario for Poland".

Adam Czerniak, Chief Economist and Research Director at Polityka Insight, p 26

"Poland continues to be an excellent investment destination for foreign investors in various fields, from services and support centers to industry".

Magdalena Małocha, Counsel, DeBenedetti Majewski Szcześniak, p 30

"The chamber should use its member companies to convey a message to their headquarters in the US about the importance of the US membership in NATO, not only for Poland but the entire European region".

Mac Raczkiwicz, former AmCham Chairman, p 14

"As an organization, we must not try to preserve the past but courageously look into the future."

Joseph Wancer, former AmCham Chairman, p. 14

"The unrelenting challenge for the AmCham Board of Directors is to be the leader among American investors, anticipating the challenges that need to be addressed to prove, time and time again, that the chamber is a proper guardian of the interests of its members".

Roman Rewald, former AmCham Chairman, p 14

YOUR AMCHAM



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ADVOCACY

OF AMCHAM POLAND

Our top issues include:

THE PRIORITIES OF AMERICAN COMPANIES FOR THE NEW PARLIAMENTARY TERM

AmCham organized a meeting to establish the most crucial tasks for the new government addressed by foreign investors operating in Poland. The focus was on identifying business issues that should be addressed by the new government and the parliament in the upcoming term. AmCham's primary goal is to build relationships with politicians from the Coalition KO-PSL-PL2050-NL and emphasize the significance of American investments as a key element of the Polish economy.

This document, outlining priorities, highlights numerous key areas for AmCham member companies, accompanied by specific demands. The primary issues center around:

1. The significance of American investments for the economy and society: continuing to showcase the multidimensional impact of American investors on the Polish economy and society. Thanks to American investments, Poland has become a growing digital leader in the entire CEE region, with enormous development potential.
2. Improvement of the business and regulatory environment: the introduction of new regulations should be based on utilizing public consultations and pre-consultations as standard practices, except in the most urgent situations. Proposed regulations should consider expert analyses and market and end-user opinions. The law should be predictable, stable, and consistent, avoiding excessive changes. Proposed changes should be announced well in advance, enabling all stakeholders to prepare and make decisions in the context of future legal directions and changes. New regulations should be adequate but limited to addressing the issues at hand, avoiding unnecessary burdens on recipients. Legal stability is achieved through legislative dialogue with the market, allowing the identification of potential problems during the legislation creation stage, thus avoiding frequent amendments.

In addition, specific sectoral needs have been identified, addressing concerns in areas such as digitization, healthcare, finance, defense, energy, labor market and education, infrastructure investments.

8. Other key issues, including support for the reconstruction of Ukraine and the agri-food sector.

Further details on these areas and specific demands can be found on our website.

AMCHAM'S POSITION PAPER ON PRELIMINARY PRINCIPLES FOR IMPLEMENTING DSA IN THE POLISH LEGAL SYSTEM

The European Union's Digital Services Act (DSA) focuses on creating a safer online environment for users and digital businesses, as well as safeguarding fundamental rights in the digital space. It introduces new regulations, including:

- Combating illegal content on the internet, including illegal goods, services, and information
- Countering social threats on the internet.
- Ensuring the identifiability of entrepreneurs on online trading platforms.

- Implementing measures for transparency concerning internet platforms.

- Strengthening supervision.

The Council adopted the Digital Services Act on October 4, 2022. The new regulations will come into effect on February 17, 2024.

Due to the need to implement institutions such as the digital services coordinator in the Polish legal system, the Ministry of Digitalization conducted consultations regarding the preliminary principles for future implementing legislation aligning with the Regulation. AmCham has addressed several key issues crucial from the perspective of its member companies.

Among these issues are, for instance, the avoidance of imposing additional burdens on entrepreneurs beyond the scope of the DSA; the designation of a single competent authority in the person of the President of the Office of Electronic Communications; and matters related to proceedings for the breach of obligations arising from the DSA.

As the legislative process progresses, AmCham remains committed to actively participating in subsequent stages, particularly when the draft law for implementing the DSA is introduced. We will continue to provide updates on the legislative process and our ongoing efforts towards shaping the forthcoming position.

The document is available on our website

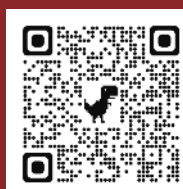
THE PRIORITIES OF THE AMCHAM COMMITTEE FOR INNOVATIVE MEDICAL PRODUCTS

The Committee on Innovative Medical Products at AmCham has developed a document outlining priorities to enhance access to medical technologies for patients. The medical sector looks optimistically at the role the Polish Sejm in the new parliamentary term can play in realizing these priorities over the next four years for the transformation of healthcare. Medical technologies are present at every stage of the patient's journey, enabling prevention, early diagnosis, procedures, and a healthier life. They have a positive impact on the healthcare budget by preventing complications and increasing efficiency, supporting social and economic development. Modern medical products rely on advanced technologies, and Poland has the potential to become a leader in utilizing the latest medical solutions for patients and creating a healthcare system that is patient-centric, sustainable, innovative, resilient and flexible.

Our ambition is to contribute to shaping solutions for the benefit of patients. Using this document as a guide, the Committee intends to collaborate in key areas related to policies and regulations with the public sector, focusing on the recommended priorities that need simplification and implementation to ensure new healthcare standards.

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

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DEAR AMCHAM MEMBERS,

2024 is a year of milestones—many satisfying and worthy of celebration and others which require us to strengthen our resolve and push forward. This year marks the thirty-third anniversary of AmCham's founding, the twenty-fifth anniversary of Poland's accession to the North Atlantic Treaty Organization, and twenty years as a member of the European Union.

American investment is a major contributor to the strength of US-Poland strategic relations. Our partnership in defense and security is among the strongest anywhere in the world. NATO membership is vital for Poland and the strong leadership role it has taken in defense modernization and alliance strategy clearly validates the wisdom of the 1999 decision to welcome Poland and its neighbors to this community of nations. The preparation to join the *acquis communautaire* and the 2004 membership profoundly transformed this country, a process that continues to this day. 2024 provides much for us to consider about where we have been and where we are going.

We are also marking the grim anniversary of over two years of war in Ukraine following the Russian invasion. AmCham is making its voice heard in the US Congress for support of assistance to Ukraine. This aid is not charity, but an investment in the modernization of the US defense industrial base and the future of a free, democratic Ukraine firmly anchored in European structures.

As we look back at over three decades of support and advocacy for US investment and a prosperity agenda, many of the same issues face us today. Threats and challenges evolve, as does business and technology. Our goal is to continue to ensure that enterprise remains part of the dialogue and the solutions developed to allow us to maintain peace, prosperity and generational opportunity.

In this issue you can learn more about the vital role that employment plays in meeting needs in the Polish economy and in helping heal trauma for displaced people, learn more about the diversity that strengthens our businesses, see our engagements on Ukraine reconstruction and business regulations, and the evolution of our organization over the years.

As we face business and geopolitical challenges, we are stronger doing so as a united community of enterprises which share a vision of a strong, stable, prosperous and peaceful Poland. Thank you for all of your support now and in the coming months.

Ever forward,

TONY HOUSH
AMCHAM CHAIRMAN

AGENDA

INTELLIGENCE FROM AMCHAM COMMITTEES

HUMAN RESOURCES

The committee met in February to discuss hot employment topics for Poland in 2024. The speakers were HR Committee Co-Chairs: Małgorzata Grzelak, Partner at Squire Patton Boggs and Piotr Zygmunt, Head of RPO Services at Manpower Group. In her presentation, Małgorzata Grzelak talked about how the National Labor Inspectorate reacted to the HR regulations introduced last year, including the Remote Work Act and sobriety checks at the workplace. Grzelak said that new regulations governing the protection of working parents will pose new challenges for HR professionals, especially in remote work. Grzelak also talked about the EU Pay Transparency Directive, which will take effect in June 2026 and will oblige employers to establish transparent remuneration systems. Grzelak also made comments on new regulations governing the employment of individuals by digital platforms. In light of the new regulations, any individual delivering work to such platforms—including self-employed ones—will be legally treated as a company's employees until the employer proves otherwise. She also talked about the future AI Act, currently drafted by the European Union, which will treat personal data processing as a "high risk" activity and oblige employers to use special protection measures for personal data of their workers and job candidates. In her presentation, Grzelak also focused on the EU Whistleblower Directive which will oblige companies employing 50+ to implement internal procedures for the protection of whistleblowers. Piotr Zygmunt presented emerging trends on the labor market based on the finding of Manpower Group research called Labor Market Barometer. He said that companies in all sectors of the economy were positive about increasing their employment in the first

quarter of 2024, with the highest indicators signaled by the energy and municipal services sectors.

The speaker also talked about the lack of talent in the labor market, which is becoming a concern for many companies seeking to boost employment. He said that IT jobs, including in cybersecurity, and data analytics, are the most difficult to man, followed by jobs requiring technical skills, jobs in logistics and logistics operations, followed by sales and marketing, and client services.

Zygmunt said that many companies embrace automation and artificial intelligence to replace certain jobs. However, companies are reluctant to let AI-powered tools deal with their key clients and continue to assign human workers to positions that deal with the most important clients.

Zygmunt also said that companies in all sectors of the economy complain about the lack of talent. In order to hire new talent, companies offer more flexibility in employment conditions, especially regarding place and time of work. Many companies offer higher salaries and are ready to alter employment contracts so they are more suitable for employees (for instance, half-time versus full-time), and offer additional bonuses.

To retain their talent, companies focus on the wellbeing of their employees so they feel happy at work and do not leave.

SUSTAINABILITY

The risks of greenwashing for companies were on the agenda of the November committee meeting with PwC experts Łukasz Łyczko, Counsel; and Zuzanna Machniak, Associate.

Greenwashing risk has become a growing issue in recent years since the European Union started publishing a series of legal acts covering greenwashing.

In his presentation, Łyczko said that while there are no set definitions of greenwashing

yet, some framework ideas have been developed by the European Union and financial market supervisory agencies, who are pushing greenwashing towards normative criteria. Łyczko presented different market segments of greenwashing including in B-to-B and B-to-C and talked about a type of "light greenwashing" dubbed green-bleaching. He also put greenwashing in the context of ESG and presented different ESG strategies for companies that are in the process of getting their stock traded on the stock exchange.

In her presentation, Machniak talked about the Green Claims Directive and the Unfair Commercial Practices Directive. She said that the Green Claims Directive would set detailed rules on substantiating and communicating explicit environmental claims about products, in business-to-consumer commercial practices.

It would apply to voluntary explicit environmental claims and environmental labelling schemes, which are not regulated by any other EU acts.

While the works on the directive are still pending, it is expected to become law in two years.

Talking about the Unfair Commercial Practices Directive, Machniak noted that its objectives are to enable national enforcers to curb a broad range of unfair business practices such as untruthful information to consumers or aggressive marketing techniques to influence their choices. The directive aims to protect consumers in the EU from unfair terms and conditions which might be included in a standard contract for goods and services they purchase. It introduces the notion of "good faith" to avoid any significant imbalance in mutual rights and obligations.



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GETTING FUTURE-PROOF

IN THE EVER-CHANGING BUSINESS ENVIRONMENT, AMCHAM IS READY TO FACE NEW CHALLENGES AS THEY COME

In December, AmCham Poland held the Annual General Meeting of its member companies to discuss the organization's performance in 2023 and vote on the Annual Report. It was also an opportunity for the AmCham Chairman to give a direct account of the chamber's programs and accomplishments. The keynote speaker was US Ambassador to Poland Mark Brzezinski, who delivered his remarks on AmCham and the US-Poland relationship.



According to Ambassador Mark Brzezinski, AmCham Poland has mastered its advocacy and strategic thinking and serves as a powerful agent for both the US and Polish partners.

INTENSIVE PROGRAMS

It turns out that 2023 was one of the most intensive years for AmCham—if not the most intensive—in the organization's recent history. The organization produced 52 meetings of its committees, which in total, amounted to over 100 hours of subject-matter discussions by policy-makers and business professionals involving over 900 participants. The chamber also held 32 high level social and merit-based events for members of the Polish and US governments, as well as for business leaders representing both foreign and Polish business organizations. This included a day-long conference entitled "Security Day—Stronger Together" involving the pros in technology and cyber security, energy security, defense, and legal security for business, in which was discussed the role of all these spheres in shaping the investment landscape in Poland.

In 2023, AmCham also brought back the Fourth of July celebration in full regalia, which had been suspended for the time of the Covid-19 pandemic. The venue was the Gardens of the Royal Castle in Warsaw. In attendance were not only the representatives of AmCham member companies and the chamber's friends and partners but also ambassadors from many of the NATO/EU countries.

Atop of all that, AmCham managed to take its AmCham Diner to the three largest events in Poland that focus on the economy: the European Economic Congress, the Impact Conference in Poznań, and the European Economic Forum in Karpacz. The Diner hosted in-depth discussions with policymak-

ers, politicians, key investors and opinion leaders. "The visibility of US brands at these high-ranking gatherings, and the collective success of the Diner was the best indication of the pioneering role of US business within the foreign investment community in Poland," said Tony Housh, AmCham Chairman, in his opening remarks to the membership. "Advocating for its member companies, their interest as well as the interest of the investment community at large is at the heart of AmCham Poland. In its advocacy efforts, the chamber addressed specific legislation and issues, and spoke for allowing more investment opportunities for the member companies that are already in Poland, but also for companies that are looking at the Polish market," Housh said.

He noted that while working with AmCham members "the organization practices and supports democratic values of an inclusive society. We cannot do that without our members, so their support for this cause is important. We must build an inclusive work environment for the future," Housh said. Housh also said that the chamber will continue to focus on a wide range of issues, including energy and cyber security, and other legislative and regulatory areas that are pivotal for ensuring a level playing field for foreign investors in Poland. "We are very proud of the advocacy work that we do, and we will continue to do that in 2024 with the new government," Housh said.

Another area of AmCham advocacy is represented by the AmCham Rebuild Ukraine Working Group. Since the beginning of the war in Ukraine, AmCham has supported

Ukrainian refugees in Poland and the civil society in Ukraine. But with their expertise and business acumen, American companies in Poland can play a vital role in helping revive the Ukrainian economy post-war. "We are looking forward to bolstering the efforts of rebuilding and economic revitalization of Ukraine," Housh said, adding that the sessions were organized in collaboration with AmCham Ukraine and partners in the Ukrainian government. "Hopefully, we will be able to get involved on a more substantial basis in the future," Housh said.

In 2023, AmCham also intensified its DEIA activities (DEIA—Diversity, Equity, Inclusion, and Accessibility—a set of practices intended to ensure people from a broad set of socio-demographic backgrounds are represented and able to thrive in a workforce) by joining the "Empower Her" initiative of the US State Department. The chamber signed a declaration of support for women's economic empowerment. At the signing ceremony, the chamber was represented by Dr. Barbara Stepnowska, AmCham Gdańsk Director, who leads the initiative for AmCham in connection with the chamber's Educational and Future Workforce Program for 2024.

AmCham Poland Honorary Chairman, US Ambassador to Poland Mark Brzezinski, the keynote speaker at the Annual General Meeting, did not shy away from expressing his admiration of the work AmCham delivered in 2023. "I have said it many times, AmCham Poland is, in my opinion, literally, the best AmCham in the world," he said, adding that in his professional career, he worked with quite a few AmChams around the world, including in Asia and Europe. He also praised the chamber for its advocacy work. "In your advocacy and your strategic thinking, you are always in front of issues and you are an incredible partner with the US and with Poland," he said, adding that with the new government being formed as he was speaking "the time is now to put on the AmCham thinking cap, and think about how you proactively engage in the government here to share with them your priorities".

Ambassador Brzezinski also praised the AmCham 30 Under 30 mentoring program which helps young future business leaders learn from experienced members of the AmCham network that represents a wide range of industries and companies. "The advice you are providing to the next generation is making an incredible difference," the speaker said. "This shows the value of the US business community in Poland".

TRANSFORMATIONAL RELATIONS

While 2023 was hyper-intensive for AmCham, it was also an intensively transformational year for the US-Poland relationship. The relationship accelerated in several areas to unprecedented levels. In defense, Poland

received the first shipment of the US-made Abrams main battle tanks. General Dynamics Land Systems, the manufacturer of the tank, delivered in record time. "We are proud that part of the cost has been covered by the American people because we stand shoulder to shoulder with Poland as our trusted ally and we support the strengthening of NATO's eastern flank," Ambassador Brzezinski said. In energy security, both countries took the final step to build Poland's first nuclear power plant as the Polish government awarded the construction of three nuclear reactors to the US Westinghouse and Bechtel teams. "US President Joe Biden and Vice President Kamala Harris have been directly involved in advancing this deal," Ambassador Brzezinski said.

However, according to experts, the landmark deal only paves the way to a new era of strategic energy cooperation between the two countries. "US firms stand ready to build more commercial nuclear reactors in Poland," the ambassador said. "We are working strategically to establish a nuclear energy industry in Poland. The US Energy Department is investing in a nuclear training center in Poland to make sure Poland has a workforce to build and eventually operate the whole fleet of nuclear reactors," he said adding that "The US is proud to be Poland's leading partner in energy security".

The ambassador also said that the climate for American investments in Poland was positive in 2023 and singled out several US companies for their investments in Poland that were announced last year. They included PepsiCo Polska opened the company's most environmentally sustainable factory in the entire European Union, in Lower Silesia.

3M, which has been operating in Poland for over 30 years, announced plans to construct a new factory in Wrocław, Lower Silesia. "The investment is expected to increase the availability of filtration equipment for biopharma companies that will create new jobs in the region," the ambassador noted.

He also talked about Google's investments in Poland for which Google Polska received the Secretary of State's Annual Award for Corporate Excellence. "Google Polska is the first US company operating in Poland to have received this honor," Ambassador Brzezinski said. "One of the main reasons why Google Polska was recognized was due to investments in programs to increase the representation of women in the tech sector by promoting gender equality in the workplace. But the company is also including Ukrainian refugees by which it is investing in the future of Ukraine".

And finally, the ambassador talked about Intel's announcement to build a semi-conductor assembly facility near Wrocław. "It is one of the biggest US investments in the history of the Polish-American friendship!" Am-



AmCham Chairman Tony Housh said that the organization practices and supports the democratic values of an inclusive society by building an inclusive work environment for the future.

bassador Brzezinski said. "There was tremendous competition to land this investment, but Poland was successful because it was the most prepared country and has a deep heritage in technology," he added. Concluding his address to the AmCham membership, the ambassador said that these were a tremendous roster of deals "that one would be proud to land over a couple of years, and Poland landed them in just the last year!"

For the US Ambassador, all these examples are indicative of where the US-Poland relationship is going and how Poland and the US are committed to building a better future together. "We want Poland to prosper and thrive," he said. "And of course, we want Poland to be secure—that goes without saying. But we want Poland and Poles to prosper and thrive because a prosperous Poland, a thriving Poland, is in our interest. We want to see the country and its people succeed because that means that the US is succeeding too".

ADJUSTING FOR FUTURE CHALLENGES

The AmCham Annual General Meeting marked yet another groundbreaking development for the organization. During the official part of the meeting, several proposals were put forward to enact changes to the AmCham Constitution. For the last 33 years, the Constitution has not been altered in any significant way, although some minor changes were made. According to Tony Housh, the current batch of changes aimed to modernize the governance of the chamber "so as not to miss the opportunities in the 21st century,"



AmCham Executive and Operations Director Marzena Drela said the chamber will work to engage the new government in an effective stakeholder dialogue over several issues critical for business and American investors in Poland.

as he put it.

The AmCham Constitution is an internal document of the organization of the highest rank. It sets the AmCham goals as well as defines the ways and means of achieving them. It also sets the rules for the membership and the rules for electing the AmCham Board of Directors.

The constitution was created in 1991 alongside the organization itself. Having been in force for over 30 years, the AmCham Board of Directors and the AmCham Legal Team resolved to revise it for business practicality and to make the provisions of the Constitution be in sync with AmCham's operational strategy and with the current regulatory framework in Poland.

For this project, the AmCham Board of Directors established a Governance Committee, led by David DeBenedetti from the law firm DeBenedetti Majewski Szcześniak, and with members Radosław Kaskiewicz from 3M, Jolanta Jaworska from IBM, and Marta Pawlak, AmCham Legal and Public Policy Director and member of the AmCham Leadership Team.

The committee came up with a set of recommendations for the AmCham Board of Directors. Discussion took place, culminating with voting on whether or not to submit the proposed changes to the Constitution for the AmCham membership voting during the Annual General Meeting (AGM). By statute, the only way to have the AmCham Constitution altered is through membership votes during an AGM.

The bulk of the changes to the Constitution aimed at streamlining the operational work of the organization and making it more transparent. Among others, internal procedures for resigning from AmCham membership were simplified. The advance in which AmCham members have to be notified about an upcoming general meeting was extended from two weeks to a month. Also, an obligation for the Executive Director was created to send out the AGM agenda to the membership at least seven days before the date of the AGM which aims to improve the execution of the meeting.

Other changes included voting rules for the membership at the AGM—in light of the new rules, votes counted as "abstain" and "absent" are weighted as "against" in a given voting. One major change affected the position of the organization's chair. While in the past, one individual could have been elected to the helm of AmCham for five consecutive terms, each lasting two years, now the maximum number of consecutive terms is shortened to three.

Another important new provision for the position of the AmCham Chair is that it no longer must be manned by an individual holding US citizenship.

The proposal sparked some hot discussion during the 2023 AGM. "It was the only change put forward which generated some votes against at the voting during the Annual General Meeting, although the majority of the membership supported it," said the head of the AmCham Legal Team Marta Pawlak, adding that similar discussions had been held among the AmCham Board of Directors. "The decision to put forward this change for membership voting was not unanimous," Pawlak said.

The change has come as a result of discussions held over the years among AmCham members as well as the members of the AmCham Board of Directors about the requirement for the organization's chair to be an American citizen. "It worked well during the economic transformation in Poland as it safeguarded the 'American roots' of AmCham Poland which was an important aspect for AmCham in the growing landscape of foreign business organizations in the country," Pawlak said.

Today, however, such a requirement seems to be an artifact of the past. "There are many Polish business managers who are experts in transatlantic relations and who have worked for decades in US companies and are not US citizens, and therefore could not aspire to the position of the AmCham Chair," Pawlak said. "This is why we decided to open this opportunity to become AmCham Chair for everyone regardless of their citizenship. This is in sync with regulations governing other AmChams the world over, except for, as far

as we know, AmCham China," Pawlak said. In her view, the fact that the AmCham chairmanship is no longer available exclusively to individuals holding US citizenship extends the democratic mandate of the organization. "We believe in the democratic decisions of our members," Pawlak said. "It is through their votes that the members of the AmCham Board of Directors are elected. Then, the Board elects its Chair from among its members," Pawlak explained.

PEOPLE NETWORK

While AmCham Chairs and the members of the AmCham Board of Directors are elected every two years, it is only natural that the individuals rotate in their positions. Meanwhile, AmCham is an organization that, to a large degree, relies on human-to-human relations in generating its knowledge and accumulating experience. In this department, the role of the chamber's Executive and Operations Director can hardly be overestimated.

Appointed to this position in 2023, Marzena Drela is an AmCham veteran who joined the chamber in 1997 and whose work for the organization spans nine US ambassadors to Poland and four AmCham Chairmen.

"We draw inspiration for our work from each project that we do and each meeting we have with our member companies," Drela said. "There is a huge number of themes that we discuss with them because AmCham comprises over 350 American members in Poland representing diverse industries," she said.

Meetings and conferences that AmCham holds are attended by the representatives of AmCham member companies, along with the central and local government deputies and public administration, other business organizations in Poland, and NGOs. Along with their social function, the events are a platform for the chamber to showcase topics that are of critical importance to the members and are pivotal for US-Poland relationships. "By participating in such mutual stakeholder dialogue we can work out the best solutions," Drela said.

A landmark event that AmCham has organized for over 30 years is the celebration of Independence Day. The so-called Fourth of July Picnic has become one of the most prestigious outdoor events for business in Warsaw, and, arguably, owing to the fireworks show that culminates it, one of the loudest. The 2023 event was held with nearly 1,000 people including AmCham members, Polish and American government officials, foreign diplomats, and representatives of other business organizations in Poland. "The picnic is a complex undertaking yet gives us a lot of professional satisfaction when we come together to celebrate such an important holiday for the US and Poland," Drela said.

The impressive amount of work hours the chamber produced in 2023 would not have been possible without high-level teamwork skills within the organization's structure. Drela acknowledged that she has been leading a great, hardworking team whose members hold to their assigned roles with determination and devotion. "At present, there are nine people in our Warsaw office and we have also three regional directors in Wrocław, the Kraków and Katowice region, and Gdańsk," Drela said. "It is a small team so, given the scope and scale of our activities, the challenges we face are huge. That is why I'm proud of our team and I have great appreciation for the experienced managers who have been with AmCham for so many years," Drela said. She added young managers who joined AmCham not so long ago have already shown that they are a great force for the organization. "I would like to use this opportunity to extend my thanks, on the pages of *AmCham.pl Quarterly*, to all the members of the AmCham Team!" Drela said. She also stressed that the organization has been fortunate to have had great cooperation with the AmCham Board of Directors as well as with the US Embassy in Poland and, in particular, US Ambassador Mark Brzezinski. "The involvement of all these individuals has been extremely helpful," she said. Drela underlined that at the core of the organization's success, however, have been its member companies thanks to whom "We have been so successful as an organization," she said.

While internally AmCham is a fine-tuned powerhouse, the greatest challenges pop up with planning events for AmCham Diners at conferences. AmCham is responsible for developing the subject-matter program for each Diner along with the networking and the overall atmosphere at the Diner for all three days each conference lasts. "Most often, we have three panel discussions, two breakfast meetings, two afternoon parties, and two evening receptions," Drela said. "There are several Partners with whom we prepare each event, so scheduling the entire Diner for three days is quite a challenge. There are forces at work during each conference that are beyond our control that impact the final result of each Diner performance," she added.

In her view, each Diner is also a challenge for some of its Partners, such as McDonald's and Żabka, who deliver their services at the Diner. "They have to serve several hundred Diner guests each day," she said. Along with holding spectacular events, AmCham channels a lot of its energy into less spectacular yet critically important activities. The AmCham Advocacy platform is one of them. As an organization, AmCham is a plat-

form for the member companies to discuss and debate issues partaking to the legal and regulatory frameworks affecting business and the economy in Poland. "We cooperate with the lawmakers, the public sector, and business organizations. We monitor and analyze Polish and EU legislation, propose recommendations, write position papers, make analysis of political declarations and legal opinions," Drela said adding: "In doing so, we work side by side with government relations managers of our member companies and regularly take part in the legislation process in Poland".

THE WORK AHEAD

According to Drela, 2024 will be a year of major challenges and opportunities for AmCham member companies. First, because there is a new government in Poland. "As a business organization we will work to engage the new government in an effective stakeholder dialogue over several issues critical for business and American investors in Poland," Drela said.

Second, 2024 will bring an election to the European Parliament, and the presidential election in the US. "The results of those events will be pivotal for the world economy, and will impact the Polish economy as well, creating new issues that AmCham will have to address on behalf of its membership," Drela said.

In addition, all goes to show that the war in Ukraine will continue throughout 2024. "AmCham is set to continue its support for Ukraine and will strive to create cooperation opportunities for its member companies in Ukraine," Drela said.

When it comes to the strategic topics for AmCham member companies in 2024, they will include new technologies, including AI and how it impacts business. "Those topics will continue to dominate our debates and discussions, especially in the area of regulations," Drela said. "We will also talk about all aspects of security, including energy, cyberspace, business protection, and physical security of each of us in Poland. In addition, we will focus on education. We see it of paramount importance to support young talent in Poland to help them develop future competencies through internship and scholarship programs, involving business and academia in Poland and abroad," Drela said.

Other key topics that AmCham will focus on this year include sustainable business and the ESG, Transatlantic relations, and the Three Seas Initiative—following its 2023 summit in Bucharest, Romania.

The chamber will also lead discussions and debates on increasing the competitiveness of the Polish economy and making Poland more friendly for foreign and domestic investors.



AmCham Legal and Public Policy Director Marta Pawlak said that by abolishing the requirement for the AmCham chair person to hold US citizenship, the chamber has opened up for Polish business managers who are experts in transatlantic relations and who have worked for decades in US companies but are not US citizens.

FROM THE PAST INTO THE FUTURE

AMCHAM POLAND HAS TO REMAIN TRUE TO ITS CORE VALUES AND MUST NOT SHY AWAY FROM TAKING LEADERSHIP ROLE FOR BUSINESS AS IT FACES NEW CHALLENGES.

At the AmCham Annual General Meeting in December 2023, the chamber saluted its former chairs Mac Raczkiwicz, Roman Rewald, and Joseph Wancer, who received diplomas of appreciation along with a standing ovation from the membership. *AmCham.pl Quarterly* took the opportunity to ask them about their remarks on how AmCham developed over the years and the challenges it must be ready to face in the coming years.

GAINING RECOGNITION

Roman Rewald—AmCham Chairman from 2004-2010—said that at that time, Poland was undertaking a massive political and economic transformation with substantial assistance from the US. "There was a need for the creation of an organization to represent Amer-



According to Mac Raczkiwicz, AmCham Poland should intensify its efforts to lobby the US Congress to maintain American involvement in Europe.

ican commercial interests," Rewald said. It was Mac Raczkiwicz, who came up with an idea to have such an organization. He approached the head of the commercial unit at the US Embassy, Edgar Fulton, asking him for support, and he got it. AmCham grew quickly, as many more investors came to the country. According to Rewald, AmCham enjoyed great support from the US Commercial Service and the US Ambassador: "The relationship with the US Ambassador was always an important factor in attracting the attention of American investors to the organization," Rewald said. "As American companies were run by people who had been new to Poland and who stayed here for generally only three or four years, there was the need to have a common forum for them and a place where they could socialize with their families. The US Embassy and the US Ambassador's Residence were important venues where the investors could gather," Rewald said.

He noted that over the years AmCham has grown to become an important business organization in Poland. "AmCham's newsletters were very popular among top-ranking Polish ministers and other government officials," Rewald said, adding that "AmCham opinions were taken into consideration by the Polish government to the extent that one Prime Minister held a meeting of his Council of Ministers with AmCham representatives to hear their recommendations regarding the creation of a market economy in the new democratic Poland".

At that time American investors and investments were instrumental in the transformation of Poland from a communist country to a market economy. American business assisted the process in several ways. "One was through the US government by the Embassy; another was through non-governmental organizations; the third, through private companies," Rewald said. "The NGOs were especially interesting. The Peace Corps in Poland introduced a unique program whereby fresh MBA gradu-

ates were brought to Poland to help companies—not only in Warsaw but all over the country—to reorganize themselves to meet the requirements of a free market economy," Rewald said.

He added that from the very beginning, AmCham represented private American investors who, as they brought their capital and their know-how to Poland, were quickly regarded as the best employers in the country. "The American investment in Poland was massive and took place long before European countries and their private companies realized that Poland was a good place for their investments," Rewald said.

He noted that at that time, investing in Poland was regarded as high-risk. "American investors were the first to arrive when Poland was still an unknown territory for investors and very few people knew how the situation in Poland would develop. But AmCham comprised investor pioneers who promoted American free-market values including management and technological know-how, legal and accounting standards in investment transactions, as well as business ethics," Rewald said.

According to Rewald, today, because of its unilateral character, AmCham is still the best organization representing the common interests and concerns of American investors in Poland. "It always remained an exclusively American business organization—with some exceptions—and unlike other bilateral business organizations, such as the British-Polish or German-Polish Chambers of Commerce, AmCham Poland has been always solely American, which gave it a unique position among business organizations in the country," Rewald said.

He underlined that thanks to its growing rank as a business organization—and also because "the one-and-only Mac Raczkiwicz threw his weight behind it"—AmCham was instrumental in bringing together Polish business organizations to form the Enterprise Council (*Rada Przedsiębiorczości*) to work as a coalition of

business organizations that had a substantial impact on the development of the dialogue between the government and business in the country. "Together with the Lewiatan Confederation (*Konfederacja Lewiatan*), AmCham was one of the founder members of the Council," Rewald said.

Recently, the council has been recreated by Polish organizations, although they do not include foreign investor organizations. Rewald noted that one of AmCham's achievements was that it has managed to evolve from a small semi-social club into an influential business organization "which is on a par with other powerful business organizations, such as the Lewiatan or *Pracodawcy.pl*," Rewald said. In his view, the close cooperation between AmCham and the US Embassy in Poland—including US Ambassadors and Commercial Counselors—has been pivotal to the chamber's success. "We hear from time to time that AmCham Poland is considered one of the best AmChams around and enjoys a good reputation both on the American side of the Atlantic and in Poland, and in the entire European Union," Rewald said.

LEARNING CURVE

When, after 30 years of absence, he returned to Poland in 1991, Joseph Wancer—AmCham Chairman in 2011-2014—viewed the reappearance of AmCham in the country, as a sign that Poland was getting back to normal in terms of its political, economic and social systems. "There was no AmCham in Poland in 1945-90, so I understood its reemergence as a part of the overall transformation of Poland which also embraced rebuilding US-Poland relationships," Wancer said. "This gigantic transformation impacted every part of life in Poland. For some reasons, the post 1989 challenges Poles were facing reminded me of the incredible evolution the Japanese had to master after the WW2. A total mental overhaul of the society. The American, very concentrated and massive assistance given at that time to Japan had been crucial and fundamental for its achieved success in terms of political, legislative, economic and social changes." "AmCham in Poland, as I learned in the early 1990s, took the lead to become, through its ties with US authorities, business, organizations and academic institutions, a mentor to their Polish counterparts," Wancer said. In his view, in its early years, one of the problems for the organization in pursuing its goals was the lack of Polish executives with work experience in American companies and business organizations. "It was therefore a good moment to start educating Polish executives about American business philosophy, management models and its values," Wancer said, adding that at the same time "AmCham began to learn the ropes about the Polish business reality".

Wancer, who had been an AmCham Board

Member years before being elected the organization's Chair, said that in that time the goal for the organization was to learn how to have a tangible impact on the business landscape in Poland and increase its effect as time went on. By the time Wancer was elected Chairman, the organization had gained strength, experience, and nationwide recognition. AmCham became effective in developing and maintaining constructive relationships with local authorities, regulators and businesses. Yet, there was still room for improvement. "We got involved in supporting energy transformation in Poland advocating for the creation of a domestic shale gas industry and a nuclear power plant in the country," Wancer said. "Despite heavy efforts from both the US and Polish sides, we failed to achieve the success we expected. Both sides thought that the success of the shale gas industry in the US would pave the way for a similar success in Poland and Europe. It did not materialize. Lessons were, however, learned," Wancer said. He underlined that as an organization, AmCham has been able to learn from its failures. As a result, the chamber has matured over the years, which, according to him is best indicated by the chamber's ability to engage in high level strategic discussions with multiple stakeholders and building strong and enduring human-to-human relationships and relations. "It has developed moderation skills on certain issues for the sake of maintaining good rapport without compromising its values at the same time," Wancer said.

This ability is of pivotal importance when governments change in Poland and the US or during crises such as the recent COVID-19 pandemic. "AmCham could adequately adjust itself to face the challenges. With its cautious and mature approach, AmCham could live through many difficult moments without succumbing to unhealthy pessimism. At the same time, when the going was good, AmCham could maintain a sober outlook sparing itself any unnecessary euphorias," Wancer noted. He also praised AmCham—a conservative organization at its roots—for embracing change gracefully. He tried to sow the seeds of diversity across the organization when he was Chairman. That is why he welcomed the change in the chamber's constitution whereby, for example, non-US citizens can be elected AmCham Chairperson. "This is a very positive development," Wancer said. "It means that we are moving forward and that the chamber is on the right track."

Wancer is also happy and proud that AmCham has joined the "Empower Her" program of the US State Department. Gender equality was high on his agenda during Wancer's chairmanship. "There were three women in the AmCham Board of Directors who held high positions in their companies," he said. "Their roles, however, were not adequately highlighted. Today it has changed. Fe-

male members of the AmCham Board are active and decisive at conferences and high-key gatherings and do get proper media exposure. AmCham should carry on in this vein in the future," Wancer said, adding that "a good example of it would be to have a new Committee—Women in Business".

CONTINUING THE LEADERSHIP

According to Roman Rewald, the main challenges AmCham faces today do not differ much from those it faced in the past. "The organization must project and advocate for the common interest of American investors in Poland," Rewald said. "This means that AmCham's lobbying is not used to pursue competitive interests of a single company, but rather it undertakes the interests of more than



Roman Rewald noted that the main challenges AmCham is facing today have remained the same as the organization faced in the past.

one American investor as long as these interests are not in conflict with other US companies," Rewald said.

In his opinion, it is pivotal that AmCham lobbying protects proper competition among American companies and does not advance the interest of one company over another. By the same token, AmCham represents American companies' group interests, protecting them from any unfair treatment and promoting fair competition in the Polish market with other companies, including Polish companies. "AmCham advocacy, is of great importance and there are excellent instances of several very successful advocacy actions, which eventually led to the improvement of the Polish commercial environment," Rewald said. In his view, "the unrelenting challenge for the AmCham Board of Directors is to be the leader among American investors, anticipating the challenges that need to be addressed to



Joseph Wancer believes that the key to further success for AmCham is to focus tirelessly on the human side of conducted business.

prove, time and time again, that the chamber is a proper guardian of the interests of its members," he said.

Rewald underlined that today, and beyond today, "AmCham has to show leadership and must observe business and economic environments to detect and define real needs for its member companies to remain a useful organization".

Rewald noted that in this process, the AmCham Committees have a special role to play. "One of the best features of the organization is the activities of its committees," he said.

The chamber has several committees which combine experts from different companies in different areas of commerce. They generate the advocacy needed for the interests of American investors and provide the AmCham Board with the necessary issues that should be taken up on behalf of the whole organization. "My advice, therefore, for the present AmCham Board of Directors is to continue to be vigilant of what is happening in the commercial field, be watchful of the political changes in Poland, and take positions whenever there is a need to improve the wellbeing of American investors," Rewald said.

He added that keeping close ties with the US Ambassador and US Commercial Counselor is a must. "I am very happy that the present Ambassador is well attuned to AmCham and what AmCham can do for American interests in Poland," he said.

Rewald added that economic stability, prosperity, and security have been the main values underlined by AmCham Poland over the years—at the beginning, when AmCham was created, and today when AmCham is the leader among all foreign investors in Poland. "AmCham has always advocated business val-

ues for the free market economy, defining them around fair competition, good employment practices, good management technology, and making sure that there is proper capital and technological investment to advance the position of all foreign investors in Poland," Rewald said.

PROTECTING THE SOCIAL FABRIC

Wancer agreed that the main mission-related challenges AmCham is facing today do not differ much from those the chamber had faced in the past. "Our prime duty is to promote and support American business in Poland," Wancer said, adding that "by applying the best known to us means and measures, in cooperation with the US Embassy, we also strongly impact the wellbeing of other international companies in Poland, as well as the whole local economy. This is a very meaningful contribution, to be continued in the future. We have always known how to navigate business in rough times, in crises. We have learned that relationships, at all levels, are of utmost importance to succeed in business".

However, Wancer noted that the world today is much more fragile than in the past in many areas including geopolitics and technology.

"There are major disruption areas around the world, including in the US, Europe, Ukraine, Israel, and China," he said. "Populism is much more prevalent today than it was 20 or even 15 years ago. Democracy and freedom are at stake. To protect them, for the sake of future generations, people of good will, regardless of nationality and religion, must master their belief in humanity and come closer to basic human values. We should be at the helm of this process within the scope of our AmCham statutory activities. For that reason, we should intensify the ESG drive among our members, as well as the whole business community," Wancer said.

In his view, "geopolitics always presents difficult realities to cope with, but it does not excuse us from taking courageous and even-handed actions to retain our independence and strength in developing favorable and worthy solutions. Of course, always with the human being at the center of attention," Wancer said.

He added that "today's challenges for business are burdened by new risks. And yet, it is remarkable to note that the dynamic growth of new technology can create enormous opportunities for the world, to live better and happier than before. As long as we agree that technology is for the people, not the other way around."

While AmCham has always stood for democracy, security, safety, and prosperity, today it must not shy away from continuing to stand for those values even stronger. Wancer said that the key to success for AmCham is to focus tirelessly on the human side of con-

ducted business. "As an organization, we must not try to preserve the past but courageously look into the future," he said.

REINFORCING TRANSATLANTIC TIES

According to Mac Raczkiwicz, who was AmCham's Founding Member and Chairman from 1990 to 2004, an important issue that AmCham needs to address ASAP regards geopolitics and the election cycle in the US. "It is historically conditioned that in the US, business supports the Republican Party to a much higher degree than the Democratic Party does," Raczkiwicz said. "With this, businesses lobbying efforts through Republican congressmen and congresswomen bring more tangible results than with their Democratic counterparts," Raczkiwicz said.

Meanwhile, there is a high probability that Donald Trump will win the Republican nomination for running in the 2024 US presidential elections. Trump's skepticism regarding the role the US should play in Europe is well-known. "Trump has spoken publicly about limiting the role of the US in NATO across the European region which only reflects the Republican party's current lack of enthusiasm for getting involved in Europe," Raczkiwicz said, adding that "what is more, Trump has hinted several times that if elected US President, he may table a motion for a US withdrawal from NATO".

"If that happens, the American investment community will stop getting engaged in Europe to a greater extent than it has done so far," Raczkiwicz said adding that "investing in Europe in such circumstances will pose too much risk for American business".

This, of course, will harm the economy of Poland and other countries in the region. With such a threat, there is a role for AmCham Poland to play. "The chamber should use its member companies to convey a message to their headquarters in the US about the importance of the US membership in NATO, not only for Poland but the entire European region," Raczkiwicz said.

He added that it should be an intensive, ongoing effort on the part of AmCham Poland. The organization should be drumming this message at meetings with its member companies and the representatives of American companies traveling to Poland, so they take it back to their US headquarters. "With their global business outlook and good lobbying connections with Republican congressmen and senators, they may convey this message to the Congress," Raczkiwicz said.

In doing so, AmCham should also work with the US Chamber of Commerce in Washington D.C. "We need to say it and repeat that message over and over," he said.

American Chamber of Commerce in Poland

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AMCHAM 2023 ANNUAL GENERAL MEETING & CHRISTMAS RECEPTION

AMCHAM POLAND HELD ITS ANNUAL GENERAL MEETING AND CHRISTMAS RECEPTION, IN DECEMBER, AT THE WESTIN WARSAW HOTEL. THE MAIN PARTNER OF THE RECEPTION WAS CITI HANDLOWY, AND SPONSORS-IN-KIND WERE STOCK, PEPSICO, PERLA-

BROWARY LUBELSKIE S.A., AND E. & J. GALLO WINERY. THE RAFFLE SPONSORS WERE E. & J. GALLO WINERY, CASINOS POLAND AT THE WARSAW MARRIOTT HOTEL, ESTÉE LAUDER, FOREVER LIVING PRODUCTS, MARY KAY, STOCK, AND THE WESTIN WARSAW.



1. TONY HOUSH, AMCHAM CHAIRMAN. 2. MARK BRZEZINSKI, US AMBASSADOR TO POLAND. 3. ELŻBIETA CZETWERTYŃSKA, AMCHAM BOARD MEMBER, CITI HANDLOWY. 4. MARZENA DRELA, AMCHAM EXECUTIVE AND OPERATIONS DIRECTOR. 5. MARTA PAWLAK, AMCHAM LEGAL & PUBLIC POLICY DIRECTOR. 6. JOHN LYNCH; JÓZEF WANCER; MAC RACZKIWCZ, FORMER AMCHAM CHAIRMAN; MARZENA DRELA, AMCHAM EXECUTIVE & OPERATIONS DIRECTOR; TONY

HOUSH; ROMAN REWALD, FORMER AMCHAM CHAIRMAN. 7. AMCHAM BOARD MEMBERS TONY HOUSH, CGC ADVISORS; DAVID DEBENEDETTI, DMSK; MARTA POŚLAD, GOOGLE; ELŻBIETA CZETWERTYŃSKA; MAŁGORZATA SKONIECZNA, PEPSICO; AGNIESZKA JANKOWSKA, T-MOBILE; JOHN LYNCH, LYNKA; RADOŚLAW KASKIEWICZ, 3M. 8. TONY HOUSH; MARK BRZEZINSKI; JACEK DRABIK, MOTOROLA; PATRICK BURKE EY; ANNA BORYS, McDONALD'S; JOHN LYNCH; MARTA



9. SAGANEK, ESTE LAUDER; TOMASZ KONIK, DELOITTE; AGNIESZKA TOMASZESKA, AVIS. 10. JÓZEF WANCER, FORMER AMCHAM CHAIRMAN; ELŻBIETA CZERTWERTYŃSKA; DOROTA SZOSTEK-RUSTECKA, CITI HANDLOWY. 11. RADOSŁAW KASKIEWICZ; ELŻBIETA CZETWERTYŃSKA; MAŁGORZTA SKONIECZNA; JOHN LYNCH. 12. TONY HOUSH; MARZENA DRELA; MARTA PAWLAK; MARK BRZEZINSKI. 13. WOJCIECH KRÓL, MP, CIVIC PLATFORM; MARZENA DRELA, TONY HOUSH. 14. DR. BARBARA STEPŃSKA, AMCHAM GDAŃSK DIRECTOR; MICHAŁ BOJKO, DYNATRACE. 15. JAN MAŁOLEPSZY, PEGA; JACEK DRABIK, MOTOROLA SOLUTIONS. 16. TONY HOUSH; ZYGMUNT ŁOPALEWSKI, WHIRLPOOL. 17. THE CITI HANDLOWY CHOIR. 18. SŁAWOMIR ZYGOWSKI, GENERAL ELECTRIC; ANNA PASZKIEWICZ, PWC; MARIUSZ MIELCZAREK, AMAZON.

INTEGRATING UKRAINIAN REFUGEES IN THE POLISH ECONOMIC LANDSCAPE—CATALYZING POSITIVE MENTAL HEALTH

BY DR. SHAFALI SANDHYA WITH JAKUB LYNCH

The world is facing unprecedented levels of displacement as 1 of every 62¹ persons is estimated to be uprooted from their homes and heritage. We see the displaced in the news – encamped under canopies along borders as far as the eye can see; swarming wooden boats for treacherous sea journeys; and plummeting to their deaths from the skies as stowaways in London’s gardens². The world over, the refugee is generally portrayed as a controversial figure, an unwelcome squatter exploiting largesse, a harbinger of malaise and disease, and thus often warehoused out of sight.

Not so in Poland and not the Ukrainian refugee, I discovered. It was during this air of hyperbole, rhetoric, and paranoia surrounding refugees, that I visited Poland and Ukraine in 2022. Ordinary Poles opened their homes to support the fleeing Ukrainians severely strained by their flights, corruption, violence, sickness, health threats, abuse and even rape. As of January 2024, approximately 10 million remain uprooted.

The Poles’ warm welcome was similar to the Germans’ sympathy for refugees or *people forced to flee due to a fear of persecution* in past crises. In 2023, with my research assistant Jakub Lynch, we explored the adjustment of Ukrainians displaced in Polish society: Why did ordinary Poles sympathize with the plight of the uprooted Ukrainians so deeply, especially when so many others were

reacting adversely to refugees?

The science of refugees supports the Polish reaction—that the displaced are not the problem and that they may in fact, be our panacea. It is true that refugees may pose a quandary for host communities—but not in the ways we may commonly fear.

THE POLISH RESPONSE

Only six months prior to the Russian invasion of Ukraine, a majority of Poles had been opposed to admitting migrants of any kind³, including refugees, and half of those polled wanted to build a border wall, albeit on the Belarus border. After 24 February 2022, *en masse*, Poles experienced a change of heart. A Pew survey⁴ revealed that a majority of Poles supported admitting refugees from countries where people are fleeing war and violence. Although an ‘overwhelming majority’ of Poles in 2023 were still keen to welcome those fleeing Ukraine according to the Public Opinion Research Centre (CBOS) recently, there are indications that the Polish sentiment towards Ukrainians may be shifting⁵.

What has also not been widely covered is what happened after the displaced Ukrainians relocated in Poland. Buttressing support to the Ukrainians displaced were hundreds of businesses, many of them AmCham member companies. An array of businesses employed Ukrainians in large numbers, which not only gave them a stable income and means to survive, but also some peace of mind and support to deal with the trauma they were experiencing. A few notable examples include:

- The Canpack Group, a global manufacturer of beverage containers, relocated hundreds of its Ukrainian employees and provided longer-term accommodation along with legal, banking, and educational support
- CMC, a metallurgical manufacturer of rebar, arranged lodging for refugees in Poland extended to them Polish language lessons and school supplies for their children
- Corporate Aid for Ukraine, a program of the American Chamber of Commerce in Poland (AmCham Poland) provided humani-

tarian relief to the refugees.

- National railway company PKP Intercity, Poland’s largest Polish rail operator offered free travel for refugees
- Lux Med, Poland’s largest private health-care company, assisted by offering urgent and free medical help to refugees.

Multilateral cooperation between local governments, local businesses, chambers of commerce, and business associations has enabled a range of support for displaced Ukrainians that includes humanitarian aid as well as other forms of assistance.

Sympathy for the Ukrainian refugee in Polish hearts could spring from a variety of factors: the perception of ethnic similarity, their common attitude towards Russia, aspirations of their economic advancement, or that employment of Ukrainians in their society was commonplace. In the face of its declining and aging population, Poland can see advantages from the influx of Ukrainians in the domains of demographic, defense, and social and economic issues. The nation’s structural shortages in labor prior to the invasion attracted Ukrainian refugees which, per the International Monetary Fund⁶ increased its competitiveness and raised its prospects of economic growth.

THE GLOBAL REFUGEE PERSPECTIVE

The Polish response illustrates how a supportive national response can both empower refugees and uplift host nations. In an era where most nations will shun the displaced even if they are neighbors—such as Egypt of Gazans, Pakistan of Afghans, India of Rohingyas, the spontaneous generosity of the Poles stands out as a beacon of hope for what they believe refugees will offer their society.

Indeed, refugees stimulate economies, as we gather from other nations who are housing them. In Lebanon, Palestinian refugees are stimulating rural and local economies⁷ by an estimated USD 400 million a year. Syrian refugees, despite enduring exclusion, deprivation and harassment at the hands of the

Photo by Chris Niedenthal. Used by permission.



A Ukrainian refugee at the Warsaw East train station in February 2022. Employers who wish to support Ukrainian workers can attract and retain them through benefits such as child-care support

government and employers, form the bulwarks of Lebanon's construction⁸ and agriculture sector. In Poland, according to the National Bank of Poland, Ukrainian immigrants between 2014-18 contributed 11 percent to its gross domestic product.

GAPS IN ROBUST MENTAL HEALTH CAN BE LABOR MARKET CONSTRAINTS

But what is not commonly known, is that post-traumatic stress disorder (PTSD) in war-affected communities presents a high and routine burden for asylum seekers. In the first two years after their arrival to a safe haven country, the anxiety and depression will generally peak to high clinical levels. Up to 1 in 5 refugees⁹ has diagnosable PTSD and related mental health conditions and can impact if and how they will adapt within host societies.

Despite the clear economic benefits yielded from refugees, what is little known is: What policies can organizational leaders enact that can leverage positive mental well-being to boost the productivity of their Ukrainian work-force?

However, even before we begin to answer that question, one must ask another: How do you incentivize someone to work, no matter how much they might claim they *desire to work*, when their menfolk are either warring, maimed, lost, or in deprivation? There are no easy or sure-shot answers to this.

In essence, for host nations, including Poland, to see economic benefits of refugees unfold, government and business leaders need to gain awareness how the devastating toll of refugee mental health can be a serious labor market constraint. Following this, how can timely mental health be made available for its refugees to alleviate their sufferings when it may face significant limitations in Poland? The following indicators provide us a snapshot of how high quality mental health is still at arms-length for the average Pole:

- Polish children have the lowest rates of mental well-being¹⁰ in Europe: Since 2020 there has been a staggering rise of 148 percent in Polish children's attempts to commit suicide;
- Acute shortage of doctors with 12 psychiatrists per 100,000 people, according to the National Chamber of Physicians and is the lowest among all European Union¹¹ countries;
- Waiting times are long and may contribute to exacerbating issues. For instance, a child has to wait on average, 238 days to see a psychiatrist¹²;
- Widespread stigma prevents people from seeking mental health. Sixty percent of mental health patients say they do not seek help due to stigma;
- Spending on mental health care is bare-

bones—3.7 percent of the national budget—and is overshadowed by the economic burden of depression, anxiety and other mental health issues in society¹³.

UP TO THE CHALLENGE?

Although mental illnesses drives costs upwards of 4 percent of our GDP¹⁴, damage precious life years, most countries allocate no more than 2 percent of their national budgets on mental health and are a critical public health issue. Mental health is a neglected issue across the whole population. New government initiatives such as the "Family 800+" implemented in January 2024 will improve access to health services and are a step in the right direction. Improving mental health promotes social integration and the resilience of families, and plenty more needs to be done especially the war-affected Ukrainian family. Can Poland's business community take on the challenge of effective partnerships and advocacy to increase their government's response capabilities in the area of refugee mental health, riddled in taboos, underfunded, and disorganized?

Alongside, they will need to envision nationwide stigma reduction campaigns to manage discrimination and retaliation as they make available public health services to their displaced.

Mental health is the most critical factor affecting whether people are able to stay in their jobs. The business community in Poland has shown it can work together with a unified goal in a proactive way – but can it be visionary? For this it will have to realize their advantages by understanding the unique needs of its displaced Ukrainians and prepare adequately for the limitations they face. Even the most well-intentioned nations like Poland believe in the shared myth with refugees themselves - that they will quickly find employment and things will fall into place. Finding work is an important form of refuge and repair for the Ukrainian refugee.

Viktoria Petrovska, 33, a displaced Ukrainian was a former marketing specialist who is now working for Lynka, an AmCham member company. She agrees: "After 24 February 2022, the life of every Ukrainian citizen changed forever." "We had our life, our home," she added, "but after February 24, we had to leave our country to save our own lives. We really appreciate [the support of the Polish government] but this support is not enough for everyone, or it took a long time to get it." She believes that "the best way to live, not simply to survive, was to look for a job and work."

But the idea that employment is a cure-all for the sufferings of war can also be a fool's paradise. Ultimately the key to leveraging the economic promise of the displaced Ukrainians will lie in not just creating jobs, but in their active engagement in their employ-

ment, low attrition and absenteeism, as well as to enhance their cultural integration. Researchers estimate¹⁵ the staggering costs of mental health globally due to absenteeism—from work, attrition, and loss of productivity due to working while sick, range from USD 4-7 trillion. The stereotypes that typically tend to be attributed to refugees—'lazy' or 'not driven,'— may in fact, be reflecting their depression.

MENTAL HEALTH QUANDARY

Treating traumas may generally not be intractable as once feared. Mental health dialogues once considered taboo are no longer



Photo courtesy of Lynka.

Viktoria Petrovska, 33, a displaced Ukrainian believes the best way for Ukrainians to live, following the invasion, was to look for a job and work.

so—and repairing the traumas of its newest members of society to afford assimilation can afford new avenues of economic growth.

Well-being and the freedom from mental health impairments, as per the World Health Organization, has been established as the key component towards achieving education, employment, development, and peaceful societies¹⁶. Thus, the mental health quandary posed by some refugees can instead be seized by Poland as an opportunity to prioritize mental health planning for spurring sustainable integration.

THE UKRAINIAN ADVANTAGE

My preliminary research provides emerging data that invisible advantages with Ukrainian refugees also exist. Although a high level of refugees from war-affected nations will be traumatized, not each one is. Among the displaced Ukrainians, a sample of mostly females, in Poland for instance, 50 percent

present at clinical levels of anxiety and depression with a majority of Ukrainians having survived shelling, grenades and other combat situations and forced evacuation under dangerous conditions. This figure, although distressing, is by far, much lower than the levels afflicting other refugee populations. But of course, this may change when the war ends and we are all confronted with a debilitating landscape of family stress, physical and emotional devastation alongside Ukrainian families. At that time, we will need to be prepared for a more sprawling need for mental health services when the war ends. For the typical Ukrainian refugee in Poland as compared to a refugee in Germany, language may not pose as much of a limiting barrier in the workplace, according to findings by the EWL Group, one of the largest temporary providers of Ukrainian workers in Poland. Sixty-eight percent of Ukrainian employees in Polish workspaces report that they can communicate and be understood when they communicate in Ukrainian. In Germany in contrast, as per the EWL report, only 16 percent of refugees report that they are able to communicate and be understood in their native language. Nevertheless, the comparative advantage that displaced Ukrainians have does not mean that language fluency is surmountable, and several challenges remain. Thanks to the language and education advantage that Ukrainians in Poland enjoy and the reduced red tape within the Polish bureaucracy for them, findings by the Polish Central Bank using data from 3,165 adult Ukrainian displaced found that approximately 80 percent were either working, had a job lined up, or were searching actively for a job. Moreover, according to the Polish Economic Institute, within the first 9 months of 2022 Ukrainians set up nearly 14,000 firms and today, that figure is upwards of 24,100!

BUSINESS COMMUNITY IMPERATIVE

The business community will need to address the significant limitations that the displaced Ukrainians face in at least three major

ways:

- Exploring cultural differences in mentality, demographics, and how they manifest in the workplace: Despite the appearance of similarities, unlike Poles today, Ukrainians still grapple with systemic corruption, cronyism, and mistrust in civil society, government, and organizational leaders. The popular saying, “Do not ask me how I made my first million”, derives from the perspective that you can only become wealthy, by robbing the nation of its assets. There are other cultural differences in the workplace. Employees from Ukraine at Lynka, a manufacturer and distributor of apparel, mention that there is greater work discipline, more attention to product quality, much greater responsibility at work, and more attention to employee training in Poland than in Ukraine.
- Besides the cultural barriers of language, the traditionally masculinized workspace needs to be adapted to the new demographic—a majority of mothers working in the manufacturing sector.
- Matching workers' education, skills, and interests during each stage of employment: An overwhelming number of Ukrainians displaced, not unlike other immigrant and refugee workers in other countries, are employed far below their qualifications leading to their frustrations and challenges for their Polish employers. Matching workers with their interests and capabilities can be a practical and immediate way to reduce stress in the system.

EDUCATING AND PLANNING FOR INTER-GROUP HOSTILITIES TO REDUCE BIAS AND DISCRIMINATION AT WORK

In a study of 150 immigrant and refugee domestic workers employed in Poland, conducted by Care International and Center for Social and Economic Research¹⁷, 61 percent reported experiencing “unequal treatment,” “discrimination,” “harassment” or “abuse at work”; 51 percent reported being “forced to work while sick;” and, 46 percent reported being “forced to work for too long or denied adequate rest and breaks”. In recent months, Poles report a “Ukrainian refugee fatigue,” and seem to be using them as the scapegoat for their own misfortunes. There is a common belief that Ukrainian women are “husband-hunting” and breaking up Polish families. Also, when people see luxury SUVs with Ukrainian registration plates and the crowds of Ukrainian shoppers in luxury stores in Warsaw and other big cities, there is a perception that Ukrainians refugees who are related to the oligarchs take advantage of their refugee status in Poland. The tides may be turning against the Ukrainian refugee, although they clearly retain the “favorite refugee” status of the Poles. However, it may

be a good time for a deeper introspection on fair, equal and inclusive terms, and treatment of *all* refugees.

Until much needed national efforts to strengthen mental health capacity are mobilized on a large scale, employers can be instrumental in building refugee resilience. Managing their mental health concerns, fostering harmonious inter-group working conditions, and understanding the unique beliefs of employers and employment of Ukrainians, are vital. As a start, this can include seven strategies:

- Providing their Ukrainian employees with good benefits, especially child-care solutions;
- Awareness-raising campaigns around mental health literacy or the knowledge and beliefs about posttraumatic stress to eliminate barriers in treatment seeking;
- Partnering with nongovernmental agencies for urgent telehealth services, trauma-informed care and stepped interventions for more severe psychological problems;
- Offering onsite Polish language courses and skill-building courses for the professional development for displaced Ukrainian women;
- Payments on more frequent basis to help them meet their various financial obligations;
- Brainstorming effective ways to enhance their cultural integration;
- Addressing and challenging stigma and hostility among employers, in the workplace, and among the public.

TRANSFORMATIVE MOVEMENT

For the Poles in America and elsewhere who endured generations of hardship, poverty and stereotyping, Poland's treatment of refugees offers a transformative moment—of overturning how the world ought to support, and not to undermine the refugee. Building a refugee's health for effective integration is a leap of faith, love, and hard work—and who better to poise for it and plan for it than the Polish-American business community.

ABOUT THE AUTHORS

Dr. Shaifali Sandhya is a US and UK-trained psychologist with an upcoming book, *Displaced: Refugees, Trauma, and Integration Within Nations* by Oxford University Press (March, 2024). **Jakub Lynch** is a Polish-American dual national, born and raised in Krakow. In 2022, he founded the Grabie School of English, for Ukrainian refugees.

He is currently enrolled at Lehigh University in Bethlehem, PA where he is an economics major with additional interests in psychology and public policy.

Photo by Chris Niedenthal. Used by permission.

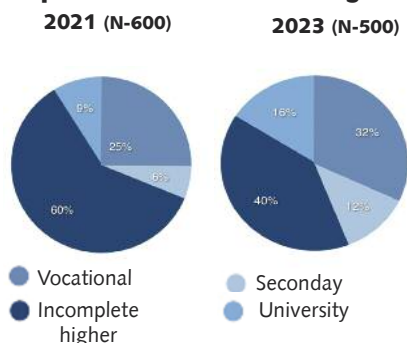


A Ukrainian refugee at the Warsaw East train station in February 2022. Post-traumatic stress disorder in war-affected communities presents a high and routine burden for asylum seekers.

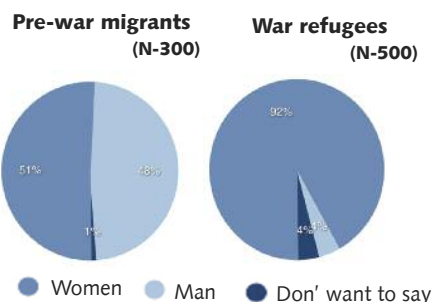
CHANGING PERSPECTIVES

The needs of Ukrainian migrant workers before February 2022, and Ukrainian war refugees after the date, are depicted in *Report on Cross Border Mobility Ukrainian Citizens on the Polish Labor Market — New Challenges and Perspectives*¹⁸.

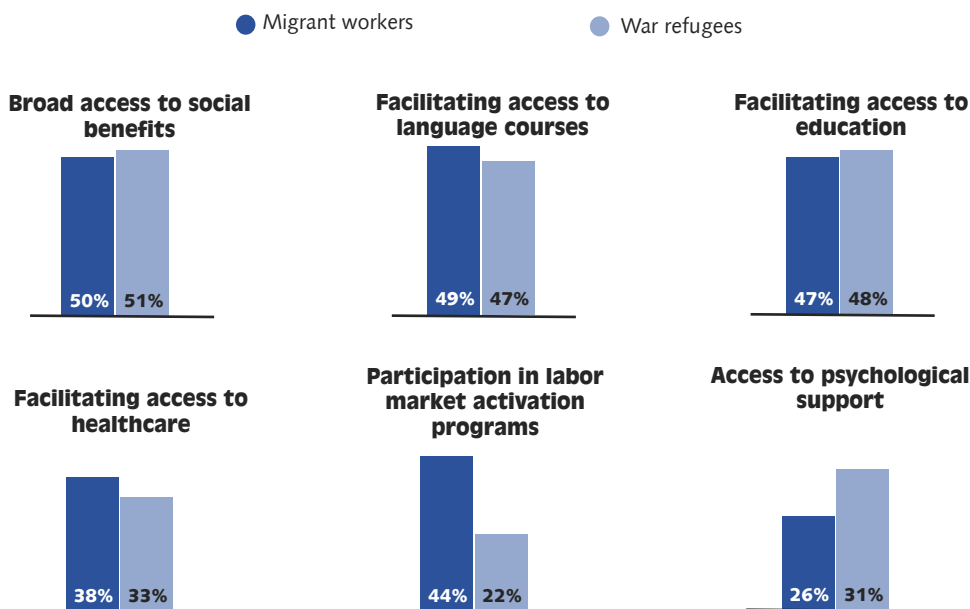
Educational levels of Ukrainians coming to Poland pre-war and as war refugees.



Gender of Ukrainians living in Poland



The most critical aspects of fostering integration in the labor market in Poland, as viewed Ukrainian migrant workers and Ukrainian war refugees. Graphs show percent of the sample indicating given aspects. (Pre-war migrants 2023, N=300; war refugees 2023, N=200)



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INVESTIGATING TRAUMA

AmCham.pl Quarterly
Editor Tom Ćwiok talks with
Dr. Shaifali Sandhya about some
of her research findings conducted
on Ukrainian war refugees in Poland.



Dr. Shaifali Sandhya is a US and UK-trained psychologist. She holds a doctorate from The University of Chicago and an M.A. from the University of Cambridge.

Dr. Sandhya's work has been featured in international media including The New York Times, Fox TV, CBS, US News and World Report and National Public Radio. Dr. Sandhya is also the former Chair of the International Committee of Women (The American Psychological Association) and an internationally acclaimed author (www.shaifalisandhya.com).

Her latest book, *Displaced: Refugees, Trauma and Integration within Nations*, published by Oxford University Press, will be released in March 2024.

One of the focus areas of your 2024 book titled *Displaced. Refugees, Trauma, and Integration within Nations* is the cultural integration of refugees with the host country. How does this look like in the case of Ukrainian refugees in Poland?

The Ukrainian and Polish cultures, despite outward appearances, differ on many facets: historic geopolitical alliances, religious affiliation, tradition, folklore, connection to their land, and trust placed in government, and so forth. The extent to which the cultural capital—attitudes, skills, values, and cultural practices—of Ukrainians or any other displaced group is shared by their hosts can foster mutual understanding, enrichment of host cultures, migrants' engagement in socioeconomic and civic life, and ultimately, stronger communities. But cultural integration is also a two-way process and it is also host societies that have to accept them and develop inclusive policies for integrating them.

What are the major psychological problems that war refugees suffer and is there any indication that this is different in Poland after the Russian invasion?

Refugees, especially refugees of war, constitute the most vulnerable of individuals. They exhibit a pattern of trauma referred to as triple trauma where they endure a long tail of complex trauma in the form of: acute stressors during eruption of violence in their home countries, during their perilous journeys, and while seeking asylum in the host

nation. But among the displaced Ukrainians in Poland, my preliminary research demonstrates that 50 percent of females present at clinical levels of anxiety and depression. This figure, although distressing, is by far, much lower than the levels afflicting other refugee populations. Nevertheless, with the full toll of casualties and breadth of devastation in Ukraine underreported, unknown or difficult to assess, this data may as yet, offer an incomplete picture of their mental health status.

In what way can the private sector support displaced Ukrainians to at least partially help them overcome their stress and trauma?

Although the prevalence of post-traumatic stress disorder can affect a small percentage of adults from community samples, in refugee communities the rates can be tenfold. Refugees present with myriad and complex injuries, some visible and others invisible, challenging if and how they will integrate in societies. Employers can assist by becoming aware that trauma does not end with their migration; providing their Ukrainian employees with tailored health and other urgent, walk-in mental health supports; partnering with nongovernmental agencies for providing stress counselling, child and family counseling, and mental health education; support and training for managers to help them identify co-workers who might be struggling, provision of quiet rooms and regular breaks, and developing policies to ensure flexibility with affected staff.



SWEET WORLD OF WARSAW MARRIOTT HOTEL: CREATING WITH PASSION

In the world of Warsaw Marriott Hotel hospitality, it symbolizes luxury and professionalism. But what makes this exceptional hotel stand out even more? The secret lies at the heart of the hotel - in the pastry shop, where Darek and Ela, true sweet artists, create extraordinary desserts for conference guests, events, and individual clients in three hotel restaurants: Panorama Sky Bar, Lobby Bar, and Floor no 2 restaurant.

Heart in Sweet Creation

For Darek and Ela, every cake is unique and created with incredible care and heart. Darek, a Pastry Chef at the Warsaw Marriott Hotel since April 2023, attracts guests from all over the world with his passion and dedication to dessert making.

Ela, on the other hand, has had a weakness for preparing desserts since childhood. Working in pastry became not only a profession for her but also a passion and hobby. Her approach to creating sweets is full of commitment, and the effects of her work can be admired in every dessert.



Contemporary Cuisine: Adapting to Trends

Currently, pastry cuisine is evolving, and Darek and Ela are keeping up with the times, adjusting their menu to the latest trends. However, at the same time, they do not shy away from experiments. In the Warsaw Marriott Hotel pastry shop, you will find not only traditional desserts but also modern flavor combinations and structures.

Vegan Sweets: For Every Guest

The Warsaw Marriott Hotel is a place where every guest can find something for themselves. The menu includes not only classic desserts but also vegan sweets. Darek and Ela are flexible and always strive to fulfill the requests and expectations of their guests, ensuring diversity and always striving to surprise their guests.

January

DRAWING BASELINE SCENARIOS

In January, AmCham members met to discuss economic prospects for 2024. The speakers were Dominika Bettman, General Manager at Microsoft Poland; Adam Czerniak, Chief Economist at Polityka Insight, a market intelligence specialist linked to the weekly Polityka; and Geoff Gottlieb, International Monetary Fund's Senior Regional Representative for the Office for Central, Eastern and Southeastern Europe.

Tony Housh, AmCham Chairman, who moderated the discussion, in his opening remarks, referred to the current political situation in Poland that developed after the parliamentary elections by saying that "any ongoing impasse or conflict between the constitutional bodies that prevents reform, legislation, and positive steps going forward, is not good for the economy, our companies, our employees, and is not good for investor confidence".

PESKY INFLATION

Explaining the current economic situation, Gottlieb went as far back as the global financial crisis of 2006-07, which, having originated in the US, spread to Europe. It was not until 2012 that the first signs of economic recovery began to surface. It lasted until 2020 but generally "in much of the US and Europe, it was fairly disappointing" Gottlieb said, as consumer demand and employment rates failed to return to pre-crisis levels. The only economic indicator that was brought under control to some extent across most economies, was inflation, which declined, albeit down to "disappointingly low" levels, according to Gottlieb. The low inflation forced companies to restrain from hiring new workers and economists wondered how stronger growth could be stimulated in such circumstances.

The COVID-19 pandemic was a game changer, leading to a hyper-policy response on the monetary and fiscal fronts. Governments had the luxury of planning with no fear of boosting inflation, which was already too weak. As a result, the response, especially in the US, amounted to a major surge in fiscal policy stimulus and monetary retraction. This coupled with huge problems with supply chains coinciding with a huge push in demand, leading to a major inflation shock in the US which, again, spread to Europe. Then, another supply shock came, this time

from the war in Ukraine. Yet, policy as well as time helped demand and supply return to balance. "Inflation has subsided although it had taken longer to subside than many expected, but on the other hand, it is subsiding much faster than many people expected," Gottlieb said.

He also noted that corporate profitability has been huge in Poland and elsewhere in recent months. "It is partially because the ability to pass on price increases (when inflation is high) is much easier than the pressure to increase wages," Gottlieb said.

With this, retail prices increased much faster than wages and faster than energy costs. As a result, both the banking and non-banking sectors saw a huge increase in profitability.

"In economic terms, this period was unique because no increase in unemployment coupled with a growth in profitability and a very good asset quality in the bank," Gottlieb said, adding that from a macroeconomic perspective, "corporate profitability is not something that I would be particularly worried about." He said that the question now is whether the world economy goes back to where it came from "which is a world of excess supply coupled with too little demand, low price pressure and lots of globalization, or whether that world is gone for good". If the latter turns out to be true, interest rates and inflation will be permanently higher, along with permanently higher pressures on debt with lower long-term growth.

This is how the IMF sees the future. The bank's medium-term growth (five years) is the lowest since the early 1990s. Gottlieb noted, however, that some of that prediction signals a progress in economic convergence which means that as countries get richer their economic growth rate falls. The current global economic fragmentation, which has been taking shape over the last 10 years, is currently negatively impacting global growth. It signifies new challenges for some countries while for others there is a growth opportunity in the current economic situation. Poland is in the latter group.

MIXED EMOTIONS

For Adam Czerniak, the economic situation in Poland poses risks but at the same time offers opportunities. On the positive side, Czerniak noted, it seems that the inflation shock has ended, and "there are attempts to bring the inflation rate down in Poland steadily and

effectively," he said.

He also said that the Polish economy has recovered from low economic growth. When it comes to risks, there is still a possibility that high inflation may return. "The menace of inflation is persistent," Czerniak said, explaining that the fear of high inflation makes wage-earners push for higher wages, and when they get them they spend more and fuel inflation as a result. "It is a man-made phenomenon and it may take place in Poland," he said.

In a similar vein, Gottlieb said that it is too early to declare victory over inflation. "The specific reason to be concerned is that unemployment has stayed so low throughout the entire recovery period," Gottlieb said. "It is a bit of a surprise that you can have such a big monetary tightening globally and yet labor has remained strong everywhere."

The adjustment came via a fall in real wages rather than a rise in unemployment. There are reasons for that in Central and Eastern Europe that can be attributed to structural factors like demographics. "The big question is whether workers in Poland are still seeking compensation for the loss in inflation-adjusted wages that they had during recent years," Gottlieb said adding that "Poland should be careful to make sure that inflation expectations do not get embedded in employees' wage negotiations".

According to Czerniak, coinciding different trends and policies in the economy—such as climate transition, and reshuffling supply chains—pose certain challenges and threats to economic growth. "It is not clear now if the supply side will be adequate when consumer demand takes off. If not, it will fuel inflation. So, it will be crucial that monetary policymakers are up to the task the world over and manage to bring down inflation when the need be," Czerniak said.

There are even more question marks when it comes to the economic policies of the new government in Poland. Climate transition and the need to change Poland's energy mix from coal-based to renewable energy is a big challenge for the current government. "It calls for persistent and fast-paced policies by introducing such measures that are already in place in other EU countries," Czerniak said. The social policy of the new government will also be critical to stimulating the growth of the Polish economy, Czerniak noted. "Many political experts argue that eight years ago

“The big question is whether workers in Poland are still seeking compensation for the loss in inflation-adjusted wages that they had during recent years.”

Geoff Gottlieb, International Monetary Fund

Civic Platform lost power because the party’s neoliberal social policy failed to address the real needs of huge portions of the Polish society. As a result, many voters felt they had been excluded from high economic growth and voted for Law and Justice. But during the eight years of the Law and Justice government, economic inequalities increased,” Czerniak said.

He also said that another risk area for economic growth lies in fiscal policy and whether or not it will manage to evenly distribute the risk of high inflation. High inflation means higher prices and therefore higher tax revenues for the government. It may translate into more generous social policies and higher

Czerniak said.

According to Gottlieb, the declining demographics of Poland pose risks for economic growth. “The working-age population has been shrinking in Poland and there are only two ways to solve that,” Gottlieb said explaining that one is increasing labor force participation by getting people to work longer; another is having more migrant workers.

According to Gottlieb, in recent years, labor productivity has increased in Poland. There is no guarantee that it will continue, however, “which is where human capital and technology get together,” he said, adding that “we do not know yet how it is going to contribute to productivity.”

rate is not a focus of policymakers in Poland. “They let the exchange rate move and did not intervene in the exchange rate which is not essentially a floating exchange rate,” he said, adding “It is a good sign for Poland and it is good to get corporates to get used to a moving exchange rate”.

Czerniak noted that the zloty exchange rate may continue to increase not only because the EU funds that Poland will assimilate this year will strengthen the Polish national currency, but also because the Polish Central Bank is expected to cut interest rates by about 50 to 100 basis points, most likely in the second half of 2024. “There will be a

MEET THE SPEAKER



Dominika Bettman

General Manager of Microsoft in Poland. Bettman is a businesswoman, advocate of digital transformation and sustainable business based on values. Before taking the position of General Manager in the Polish branch of Microsoft, she was associated with Siemens in Poland. She is a graduate of the Faculty of Foreign Trade at the Warsaw School of Economics SGH and the Advanced Management Program of IESE in Barcelona. She authored a book about technology and the human spirit titled “Technologiczne magnolie”.

expenditures. When inflation goes down, however, tax revenue gets squeezed while social expenditures remain at the same level. “This is exactly the point that we are at now—inflation is coming down, but the expenses related, for example to the minimum wage, are growing,” Czerniak said. “This narrows the room for effective fiscal policies and the question remains how socially-sensitive the current government will be,” Czerniak said.

He added that unlike during the Covid-19 pandemic, Poland will not be able to keep its fiscal deficit at 5 percent of GDP. “During the pandemic, certain EU fiscal adjustment mechanisms were off, but now they are on again,”

SOME PUZZLES

In recent years Poland has had a very low inflow of foreign direct investment—“an exceptionally, suspiciously low level” as Gottlieb put it. He added that “Why that is after many years of strong economic growth is perhaps the biggest puzzle for economists in Poland.” A part of the problem, Gottlieb noted, is not that just investment is low but the reliance on external funding from banks or equity investors is also exceptionally low in Poland, and shrinking. “This is one puzzle,” Gottlieb said.

However, according to Czerniak, a large chunk of FDI comes through reinvested earnings of foreign investors, rather than new greenfield FDI. “An estimated 55 percent up to 60 percent of all FDI is reinvestment by existing foreign investors in Poland, as opposed to completely new entrants in the market,” Czerniak said.

STRONG ZŁOTY DILEMMAS

After the recent parliamentary elections, the zloty exchange rate grew stronger. Some investors in Poland, however, express a strong desire for a weak exchange rate as it prompts exports. In this number are companies that export their goods and services to the US. AmCham Chairman Housh noted that Poland has a significant surplus with the US in trade and services. “Poland sells three times as much in services to the US than it buys from the US,” he said, adding that ten years back such a trade balance between Poland and the US was “unthinkable”.

While a weak zloty stimulates Poland’s exports, Gottlieb said that the zloty exchange

MEET THE SPEAKER



Adam Czerniak

He has earned a post-doctoral degree in economics. He works as Chief Economist and Research Director at Polityka Insight, a market intelligence unit associated with the Polityka weekly. He also leads the Institutional Economics Department at the Warsaw School of Economics SGH. Till 2012, Czerniak worked in the capacity of a bank economist while his earlier engagements included for the World Bank and the FOR Foundation. He took part in the Ronald Coase scholarship program. In 2021-2023, he was one of Polish representatives at the Council of the European Master in Official Statistics affiliated to the Eurostat.

point in which inflation in Poland will hit the bottom and then it will go up, and then those political risks will become the focus of the Monetary Policy Council in Poland and it will cut interest rates,” Czerniak said. “It all means that interest rates at the end of 2024 will be higher in Poland than currently forecast and the exchange rate of the Polish zloty will be stronger”.

DRIVING EXPORTS

With a strong zloty came the question of how the economic situation of Poland’s largest trading partners may impact the Polish economy in 2024.

“We have quite a positive forecast for the rebound within the global economy, which makes for a more favorable scenario for Poland.”

Adam Czerniak, Polityka Insight

AMCHAM MONTHLY MEETING

“Looking at the entire business environment in Poland, including other stakeholders in the economy and the society at large, technology transformation should be a joint effort of all parts concerned including the users of technology—ordinary consumers.”

Dominika Bettman, Microsoft

Gottlieb said that the economies of Poland and Germany have fallen somewhat, but “Germany is still the largest export destination for Poland, with the second largest being Czechia which relies heavily on the German economy. “A significant weakness of Poland’s exports to these countries has been recorded in recent months,” he said, adding that it is not yet clear whether the decline in German imports is a sign of a cyclical downturn or a structural problem in the German economy.

However, according to Czerniak, while Poland and Germany are very interconnected as trading partners, the structure of that connection is such that Polish exports mainly supply German producers who sell abroad. Therefore, the potential of Germany to maintain competitiveness in international export markets is the key question. So far it is able. “Today, the weakness of the German economy is caused rather by a weakness of its domestic market, evidenced by the construction sector which had been hit very hard, and in the decline of the purchasing power of German households. While it translates into a declining demand for Polish goods in Germany, German exports are more sensitive to what is happening in China, and the EU. “We have quite a positive forecast for the rebound within the global economy,” Czerniak said adding that “it makes for a more favorable scenario for Poland”. But exports are not everything. According to Gottlieb, Poland’s advantage is its relatively large domestic market which absorbs a significant portion of the country’s GDP generation. “The growth this year will go up to around 3 percent, and it is going to be driven by the recovery in consumption,” Gottlieb said, adding that there is going to be a recovery in the Polish economy “as a whole, even if exports are weaker than before”.

GRIM MOOD

Despite some positive outlook, the mood of uncertainty prevailed as all speakers pointed to political polarization dominating the international economic discussion, and agreed that there are several factors around the world, including the war in Ukraine and tensions between China and Taiwan, that will impact the global economy this year. IMF’s Gottlieb said that corporations have not figured out how to navigate “the policy mess and the political mess that we have”, arguing that globalization was in retreat as investors had been caught off guard by exposure in Russia and the fact that they had to write off their assets there. “It is not clear

what the new situation means for investment going forward and where to go,” Gottlieb said.

Another cause for concern is world demographics. Gottlieb noted that the populations of all developed countries are shrinking which negatively impacts their economic growth. Only in Africa is the fertility rate high. “Unless you get migrants from Africa, you are steaming from Peter to pay Paul,” Gottlieb said.

THE PROMISE OF TECHNOLOGY

While economic challenges pile up, Gottlieb noted that the only thing that business people put a lot of optimism in, albeit with some caveats, is artificial intelligence (AI). Microsoft’s Bettman said that the current digital transformation, which has become one of the pandemic-related global trends, is now so overwhelming and fast-paced that “both technology enthusiasts and skeptics had to change their approach to technology”. Yet, many businesses approach digital transformation with caution perceiving it as a challenge rather than a business opportunity. For Bettman, it is an opportunity when seen from the point of view of hyper-scale technology companies such as Microsoft, but also from the perspective of smaller companies who look for new tools and technology solutions to improve their business processes. But it is not an easy task. According to Bettman, to make it happen, “there is a role to play for policymakers to reconcile those who believe that big technology companies will bring us out of any trouble and those whose distrust towards technology is growing especially with the emergence of generative artificial intelligence which along with bringing about many good solutions is also viewed as yet another enabler of cybercrime and fraud.”

In her view, policymakers need to put regulatory frameworks in place for technology and cloud technology powered by generative AI. “It is generally believed that such regulations will significantly limit risk areas,” Bettman said. But there is the other side of the coin. “The challenges we need to address to keep technology developing include the physical aspects of security as well as cybersecurity. In those areas, AI and data analytics are the technologies that can help face those challenges and it is a fact that many industries have been using those technologies to their benefit,” Bettman said.

She added that many companies have taken the risk of implementing new technologies and included AI in their growth strategies in hopes of transforming their companies with a

MEET THE SPEAKER**Geoff Gottlieb**

International Monetary Fund’s Senior Regional Representative for the Office for Central, Eastern and Southeastern Europe, headquartered in Warsaw, Poland. His previous positions at the IMF included Mission Chief for Mongolia and Myanmar and Senior Economist on China and Greece. Prior to joining the IMF in 2009, he held positions at Fortress Investment Group, Goldman Sachs, and the US Department of Treasury. He holds a B.A. in Political Science from Brown University and an M.Sc. in Economics from University College Dublin.

growth mindset set on new technologies. “They become trendsetters in their segments of the economy”, Bettman said. However, in Poland, such market leaders are few and far apart. This may explain why there are no “early followers” in Poland, which may signal a somehow conservative approach by Polish companies who have constraints in betting their future on new technology. “Looking at the entire business environment in Poland, including other stakeholders in the economy and the society at large, technology transformation should be a joint effort of all parts concerned including the users of technology—ordinary consumers,” Bettman said. The government, along with the lawmakers and non-government organizations have a role to play to help the entire society get engaged in technology transformation so it is not perceived as a threat anymore by the society at large. “The public sector in Poland is modernizing,” Bettman said. “The Finance Ministry and the Education Ministry have gone through a tremendous digital transformation which we see now with the M-Obywatel online platform. They focus on something that brings their products and services closer to the customers,” she said. According to Bettman, the future of business technology applications is about hyper-personalization of online services especially when it comes to online retail and banking services. “For those, who in these areas are early adapters the future will be bright,” she said.

February

GETTING DOWN TO BUSINESS

THE GOVERNMENT IS OPEN TO ACKNOWLEDGE THE CONSULTING ROLE OF AMERICAN BUSINESS IN DRAFTING NEW LAWS

The speaker at the AmCham Monthly Meeting in February was Jacek Tomczak, Secretary of State at the Ministry of Economic Development and Technology. For AmCham, it was a liaison meeting with a new government official manning a pivotal position in a ministry that plays a key role in the development of the Polish economy.

Secretary Tomczak oversees crucial areas within the ministry, including the key department for regulatory improvement and the department for investment development. He supervises the Polish Investment Zone—a tool which offers several time-limited incentives for greenfield investors.

The speaker presently works on a new deregulation law to streamline the investment process and ensure proper legislative practices, including public consultations with stakeholders, are observed.

A LOT AT STAKE

In his opening remarks, Secretary Tomczak thanked AmCham for hosting him and said that the government sees the economic relations between the US and Poland as strategically important, especially when it comes to American investments in Poland, because of their pioneering and innovative character coupled with technological advancement.

The speaker said that recognizing the importance of US investment in Poland, the government stands ready to engage in a stakeholder dialogue with the American business community in Poland, hoping it will be mutually beneficial.

Tomczak said that the main goal for the legislative changes under preparation by the ministry is to ensure that the laws and regulations affecting business will be stable, predictable and transparent. Such a legal framework is of special importance because with the 2021-27 European Union budget, Poland is entitled to billions of euros to finance investment projects in such areas as low-emission and green economy and renewable energy sources. "The EU funds will have a pivotal impact on the development of the Polish economy," the speaker said.

SETTING THE BASELINE

The government is aware of many bureaucratic barriers for investors, and intends to

abolish them as much as possible. For this, the government has opened a major process of deregulation of the Polish economy. In the first tranche of drafting deregulatory legislation, the government aims to address general rules for conducting business in Poland that small and medium-sized companies have identified as burdensome a long time ago. They include the scope and duration of financial controls in companies, and the predictability of legislative processes so new laws affecting business do not come as a shock to the market players. The government also plans to get rid of some old regulations governing VAT payment that are outdated and work as a menace to business.

The deregulatory package will also include specific business areas such as the digitization of business processes for lease firms—a much-anticipated reform that the previous government kept postponing.

Another area of deregulation includes the construction sector. "We work on a program which would open up new investment areas for developers and another program that would increase the demand for new residential space," the speaker said.

The government also plans to make it easier for innovative technology startups to get development financing. "Our idea is to get rid of many faulty regulations so the investment potential in the Polish economy can be unleashed," Secretary Tomczak said.

Another area in which the ministry plans to simplify the red tape covers the certification process of companies that plan to take part in tender for public procurement. When the ministry is ready with this portion of the proposed legislation it will carry out public consultations with business. "I hope we will meet soon to show you a draft of this legislation," the speaker said.

INTERDISCIPLINARY WORK

Secretary Tomczak said that other government ministries work on business-friendly deregulation in their areas of responsibility. The Ministry of Environment has focused intensively on the market of renewable energy sources and green energy while the Ministry of Health works on simplifying some regulatory frameworks governing the pharmaceutical market and medical services.

In their work, all ministries have to collaborate with the Ministry of Finance. For that reason, interdisciplinary expert teams are established to control and coordinate the work between all ministries.

The first such team has been set up to implement the global minimum tax rate that came through a landmark 2021 deal between 140 countries, setting a 15 percent floor on corporate taxation.

One of the challenges for the government in introducing the tax is to ensure that it will not negatively impact investor incentives—such as those available in the Polish Special Economic Zone. "We look at different scenarios of introducing the tax in Poland and how it will impact investors," the speaker said, adding that the goal is "to introduce it in such a way that it does not create any negative implications for using investor incentives."

Secretary Tomczyk said ministerial experts look at different solutions, including those already submitted to the ministry by business. They plan to discuss their ideas with business representatives to choose optimal solutions. "There will be no new laws that won't be discussed with business, especially regarding such a fundamental issue as the global minimal tax," Tomczak said.

NEED FOR DIALOGUE

In his closing remarks, the Secretary Tomczak said that the government is well aware of a need for a dialogue with business when preparing new regulations and laws and is ready to carry on such a dialogue as long as it takes to come up with business-friendly legislation.

The guest said that the ministry is open for such a dialogue with the representatives of American companies and thanked them for the meeting saying that it was the first such meeting in a series that will follow. "The process of consulting business is a staple in building a business-friendly legal system in Poland," he said.

BUILDING BRIDGES

MEMBERS OF THE AMCHAM ADVISORY COUNCIL AND THE AMCHAM BOARD OF DIRECTORS MEET THE NEW GOVERNMENT PLENIPOTENTIARY FOR THE RECONSTRUCTION OF UKRAINE

In February, the government plenipotentiary for the reconstruction of Ukraine, Pawel Kowal, met with the AmCham Rebuild Ukraine Working Group to discuss how AmCham member companies can continue to help the war torn country in more effective ways.

On the agenda were several pressing issues including transparency and accountability in allocating money and equipment donated to Ukraine from abroad through aid programs. The strength of any aid program is not just connected to the architecture of the plan itself, but it is about winning the heart, minds and souls of the people in the country in which the program takes place.

According to Kowal, the problem is caused by Ukrainian oligarchs who have managed to take control over a significant chunk of the Ukrainian economy. What is more, according to political science theories, after the war ends in Ukraine, the process of "oligarchization" of the country's economy is likely to intensify. The best way to prevent it from happening is to offer Ukrainian society a vision for building the middle class in their own country. This, in turn, can be achieved by supporting Ukraine's bid to access the European Union. "We need to support the process of Ukrainian accession to the EU, because it could be the only real instrument to push Ukraine towards improving its anticorruption mechanisms," Kowal said.

BENEFITS OF UKRAINIAN EU MEMBERSHIP

In his view, there are many reasons why Ukrainian EU membership would be beneficial for Poland. First, the process itself will position Polish businesses and organizations to play a special role in rebuilding Ukraine, because Poland is a neighboring country with Ukraine, and because there are many historic ties between Poland and Ukraine. Second, Poland is a transition country between Ukraine and Western Europe and will benefit economically

from intensive trade with Ukraine. Another reason why bringing Ukraine into the EU will be good for Poland is that the new member state will be an important export market for many Polish companies. Already, there are new jobs created by Polish companies who export their goods to Ukraine. There will be even more jobs created if the trade takes place in peacetime.

Kowal noted that these benefits of having Ukraine as a EU member state are not yet seriously considered by the Polish society. The most common view is that a tight border with Ukraine will protect the Polish economy from many problems that currently hit the news, such as Ukrainian imports of cheap agricultural products that flood the market in Poland to the economic disadvantage of the Polish farmers. "We need to legitimize our support for Ukraine across Polish society," Kowal said, adding that this will be one of his main goals as the government plenipotentiary.

SPECIFIC ISSUES

Other topics on the agenda of the meeting included the continuation of government support for programs that have been delivered by US companies in Poland in collaboration with their offices in Ukraine, and support for Ukrainian workers training in Poland. Investing in Ukrainian professionals by helping them gain proper skills is important for shaping the civil society of Ukraine post war so there is no going back to the point where Ukraine was before the war.

More so, as many companies who did business in Ukraine before the war used their Russian offices to manage it. With the Russian invasion of Ukraine and the subsequent withdrawal from Russia, those companies need to rebuild their Ukrainian market knowhow and thus are in need of investing in training Ukrainian professionals.

Another issue voiced at the meeting regarded medical aid. Many producers of medical equip-

MEET THE SPEAKER



Pawel Kowal

Professor at the Institute of Political Studies at the Polish Academy of Sciences. He is a political scientist, historian and expert on Eastern policy. Elected an MP as a Law and Justice politician for the 2005-09 term, he served as Secretary of State at the Ministry of Foreign Affairs in 2006-07. In 2009-14, he was a Member of the European Parliament and its Foreign Affairs Committee and Chairman of the EU delegation to the EU-Ukraine Parliamentary Commission. He quit PiS in 2010 to become involved in several minor political parties. In 2019, he was elected to Parliament as a Civic Platform politician, and again in 2024.

ment in Poland cannot get involved in business relations directly with Ukrainian partners and are in need of an official intermediary agent in Poland, such as a government-affiliated agency, which would coordinate medical aid delivered from Poland to Ukraine.

FURTHER COOPERATION

Kowal expressed his appreciation for the efforts of the American business community in Poland to help Ukraine forge solid business relations with Poland and thanked them for all the ideas and issues voiced at the meeting. He invited AmCham representatives to take part in debates held by the Parliamentary Foreign Affairs Committee of which he is the chair, explaining that collaboration with Ukraine is high on the committee's agenda.



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NEW PERSPECTIVES



Photo by Lukasz Król, courtesy of DMS

Magdalena Małocha, Justyna Karsz

AmCham.pl Quarterly Editor Tomasz Ćwiok talks with DeBenedetti Majewski Szczesniak's **Justyna Karsz**, counsel specializing in IP law, and **Magdalena Małocha**, counsel specializing in M&A transactions, about how they fare professionally in the man's world of legal profession; how they manage to distinguish themselves; and about their perspectives for the next year.

How would you characterize the firm, in a few words?

JK: DMS was established in 2004 as a boutique law firm by partners wishing to combine high quality legal practice with academic expertise and international reach. Now with its 20th anniversary later this year, the firm is a full-scale law firm offering a variety of legal services to companies, investment funds, start-ups and individuals.

MM: DMS is a member of Globalaw network of close to 100 firms worldwide, and its partners continue to share the same values as they had in 2004, which is to offer the highest quality services similar to large law firms but with a personal touch, which is possible in smaller ones.

The partners in DMS are all distinguished lawyers. But you are accomplished lawyers involved in

diverse professional activities. Don't you feel that your work maybe sometimes overshadowed by your male colleagues?

JK: Not at all. We all—man and women—at DMS work in such a diversity of legal areas that everyone has their moments of glory. In addition to representing clients in court disputes, I publish articles related to intellectual property protection, on my LinkedIn profile, twice a week. The aim is to encourage people to think that human creativity is worth respect and protection. I also support activities undertaken by the Court Watch Foundation. I am a member of the jury in the competition for the best commentary to a court judgement, which is addressed to young students. I also serve as a judge in the Oxford debate tournaments for high-school students, which is meant to help

young people learn how to build a fine and merit-based public speech in court. In fact, all these initiatives are also a great opportunity for my own personal development.

MM: Well, it is difficult to argue otherwise. All partners are men but, quoting Michael Jordan, talent wins games, but teamwork and intelligence wins championships.

In my opinion, this is exactly how it is in DMS. We all have our own field of expertise in which we feel most comfortable and we can always consult others as regards other areas of law. This cooperation is something I appreciate a lot.

Personally, I believe in mentoring and helping younger lawyers, which is why I am a mentor to young lawyers at the Women in Law Foundation. A mentoring program is also something important for my own development because it allows me

to look at my working methods from another perspective, look for inspiration from younger generation lawyers and have this feeling of giving back the good that I have at some point received.

How important for you is a positive, stimulating and friendly work environment for women lawyers offered by law firms in Poland and how does DMS stand in this respect?

JK: I would say that a friendly and positive work environment is priceless for anyone. We spend almost half of each day at work, so the better atmosphere, the more efficient you are. It should not be underestimated that apart from knowledge and experience, creativity is the third important value of an effective lawyer, and it is a work environment that can build up or undermine each

human creativity. I have worked in other places and law firms for years and I know this simple truth does not seem so obvious for everyone. Now, after almost a year at DMS, I may say that this is really a place where women and men and their work are treated equally.

MM: The legal profession is still pretty much a "man's world". However, this has been changing over the past 10 years and though you might say that there is still a lot to be done, I guess we at DMS are moving in the right direction.

Having worked at DMS for many years, I may say that what I appreciate most is the support women are offered in various areas. This is demonstrated in many ways, which includes the opportunity to handle projects on their own, the possibility to get involved in initiatives that support development of female lawyers, such as the Globalaw Leadership Programme or Globalaw Women Initiative.

What I would like to emphasize is that DMS is a law firm where, especially young lawyers who are at the start of their careers, are not afraid to ask questions and consult their ideas or doubts, and can work without the fear of being criticized by more experienced colleagues. Such an atmosphere stimulates faster and more effective development and certainly gives you a good dose of comfort.

Regarding your fields of expertise and looking at the country's legal framework affecting business, would you say that Poland is a good country for foreign investors?

MM: Poland continues to be an excellent investment destination for foreign investors in various fields, from services and support centers to industry.

Based on the transactions that DMS helped to conclude over the past few years, I have noticed an increased interest in investments in manufacturing companies and real estate.

Investments in manufacturing con-

firm that Polish companies are technologically advanced as various improvements have been implemented in recent years. They are also well organized and still have relatively low labor and production costs. The combination of these factors makes investors be interested in Poland and other Eastern markets that are close to Poland and will open up in the future.

Another field of interest for foreign investors is the real estate market, where changes are evident not only in terms of ownership, but first and foremost, in the redevelopment and adaptation of real estate to the current social needs such as the re-assignment of commercial property to residential use, the renovation of old post-industrial buildings and their commercial or residential use, as well as the redevelopment of commercial buildings that were built in the 2000s and no longer meet the modern office buildings requirements.

Finally, we must not forget that one of the most important Poland's assets is its population and that includes Generation Z. They are well educated, with Polish and international degrees, fluent in foreign languages and the use of new technologies.

In January, a popular Polish actor said he would file a law suit against the advertiser who used his image in a commercial he was never involved in making but was created with the use of artificial intelligence. Earlier, a renowned surgeon also complained that his voice and visuals, generated by AI, were used without his knowledge and consent in an internet commercial. Is the AI a new threat to the protection of intellectual property and how it can be combated?

JK: The practice shows that the use of AI is as helpful as it is sometimes harmful to creators, including writers, artists, graphic designers, and others. The development of AI requires specific regulation of the basic principles of copyright and the defi-

inition of the conditions for the right to exclusivity regarding the work in which the participation of AI, as an intermediary instrument in the production of the final work, is significant. The AI Act, drafted by the European Union, clearly emphasizes the differences between creativity generated by humans using artificial intelligence and creativity generated independently by AI. Such protection would only apply to the former. One can think of likely future regulations in the EU, including Poland, according to which, if third-party materials protected by copyright are used in the creative process, it should be done with the consent of the third-party concerned. Similar issue is in the US where there is a case against chatGPT filed by the *New York Times*, for using NYT articles in chatGPT "trainers". The involvement of AI in the process of creating a work may also lead to extending legal protection over ideas and discoveries as a purely human element, leaving outside the protection of the technical results generated by AI involvement in the final work. According to Polish law and the judicial practice, using someone's image for commercial purposes, without obtaining his or her prior consent, is unlawful. The participation of AI in such a practice does not change the nature of the breach. However, a separate issue is whether and to what an extent the image of a given person altered by AI can be considered equivalent to the use of the original image.

What are other top issues in IP and copyright protection in Poland?

JK: The IP system in Poland has improved significantly in recent years thanks to dedicated IP courts established in 2020. They have speeded up the decision making process and resulted in judgments being issued faster and in greater legal certainty. Faster processing of patent applications at both the search and examination stages have given greater certainty in exploiting IP in Poland.

It is important because Poles are creative and the Polish government as well as the EU support programs that boost the innovativeness. Poland is perceived as a place where very interesting initiatives and inventions take place. I agree with the latest OECD reports which stated that the awareness of IP and its value for business grew mostly in larger and more sophisticated enterprises. What we are still missing, in my opinion, is the awareness of the value of IP as a strategic issue. This is the main reason why small and medium enterprises hesitate to register IP rights. The implementation of solutions spreading the awareness of IP that are already in other countries would be beneficial for Poland as well.

What we are also facing in Poland is the need to implement the Copyright Directive (EU) 2019/790 on copyright and related rights in the Digital Single Market. In Poland, its implementation has been delayed by 2.5 years already. While the previous government prepared, it failed to adopt a relevant draft amendment to the Polish Copyright Act. The implementation is crucial for audiovisual creators so they can receive royalties from streaming.

What are the DMS plans for 2024?

MM: It is difficult to speak for the entire firm, but from my perspective it is going to be—and in fact already is—a busy year. After the recent parliamentary elections, the investment atmosphere has been improving and we get many signals from international companies and investment funds we cooperate with that Poland is in the spotlight again and that investors are looking for opportunities. So, we will see...

JK: I will develop and strengthen the IP practice at the company. I have received a lot of support and enthusiasm from the Partners so I believe this can be achieved.

DMS is a law firm where, especially young lawyers who are at the start of their careers, are not afraid to ask questions and consult their ideas or doubts, and can work without the fear of being criticized by more experienced colleagues.

HELPING BUSINESSES GET TO THE NEXT LEVEL



AmCham.pl Quarterly Editor Tomasz Ćwiok talks with **Maciej Badowski**, Sustainability Business Manager at ERM, a global provider of environmental, health and safety, risk, and sustainability consulting services, about the changing market and how ERM achieves success.

ERM has been involved in the Polish market since 1989 and opened its office in Warsaw in 1993. What were the company's business development milestones in Poland?

The early 1990s in Poland were a time of huge upheaval due to major political and economic transformation. As Poland's economy started to compete globally and align itself to its Western counterparts, this brought both challenges and opportunities for Polish businesses. Environmental and health & safety (EHS) was an area that went through a steep learning curve. Nowadays, to compete on the global stage, business leaders are used to following stringent EHS regulations. But back in the 2000s, after

the country's accession to the European Union, Poland had to rapidly implement more and more regulations that aligned with EU directives. In practical terms, this meant that many Polish businesses, across all industry sectors, had to quickly get up to speed with new regulatory compliance requirements. To support them, ERM was able to call upon its global network of experts to share and implement specialist EHS knowledge in Poland, helping many business leaders through this period of change. We are proud of this journey that led to us setting up a permanent office in Poland.

Thirty years later, we are seeing another period of profound change. Today, businesses think about how

to operationalize sustainability. One major topic is the transition to a low carbon economy which is fueling investment in renewable energy sources. We think this trend will continue to dominate boardroom discussions in Poland for the next few years.

What is your client base in Poland? How would you characterize it?

Sustainability is our business. ERM supports businesses across numerous industry sectors, from early ideas to bringing major initiatives to fruition. Our client base consists of both local companies with ambitions to improve the EHS and sustainability performance, as well as global players interested in investing

and expanding their activities here. Poland is a very attractive and innovative market, with a talented and educated workforce. This makes it appealing to private equity investors. We see the renewables sector as a fascinating field, so our current client base includes more and more players from this field. We are also working with many law firms, blending this crucial regulatory knowledge with technical and industry specialists.

As the world's largest advisory firm focused solely on sustainability, we partner with clients to operationalize sustainability at pace and scale, through our unique combination of strategic transformation and technical delivery capabilities. We work across many industries, including

energy, chemical and pharmaceutical, technology, media and telecommunications, mining and minerals, manufacturing, and other important services. Our philosophy is simple: we support organizations sharing our commitment to a more sustainable and equitable world.

What is driving the market of environmental, health and safety consulting in Poland?

In the past, there was the tendency for companies to see EHS as a tick box exercise that fulfilled legal and compliance requirements. Today, however, most business leaders understand the benefit of placing social and sustainability values at the heart of their strategy so it can have a huge upside for business performance. Of course, one challenge is for them to keep up to speed with the rapidly evolving regulatory landscape and how this affects their operations, for example in areas such as climate risk or EHS liabilities. Our job is to help our clients cut through the complexity, to educate, communicate, and help them develop lasting solutions. A company's ESG strategy should be firmly intertwined with their business strategy, as well as the unique challenges within their industry. When done well, this enables businesses to overcome their greatest challenges and create value.

ERM has a network of offices in Central and Eastern Europe, including Germany, Romania and Switzerland and is linked to its global network. How do these connections are reflected in the services you offer to your clients in Poland?

Solving some of the greatest challenges faced by our planet requires collaboration at scale and across borders. Therefore, over the last 30 years, our local Polish team has been able to capitalize on the skills and knowledge from our team across the globe. These connections have created invaluable technical capabilities and have allowed us to tailor solutions that make the most sense to our local clients here

in Poland.

Consulting is a fascinating business where you never stop learning. There are always new challenges to face, new market trends to understand, new regulations to digest, and new technical skills to master. Therefore, our global network of experts enables us to be always one step ahead and to be fully prepared to support our clients.

What can you tell us about the company's values and how they impact your work with the clients?

At ERM, we are proud of our values: accountability, client focus, collaboration, empowerment, care for our people, and transparency. ERM contributes to the Sustainable Development Goals adopted by the United Nations and we see this as an important cornerstone of our client work. We pull together and foster genuine trust with a collaborative spirit which spurs us to act alongside our clients, as one team with common goals, to care for others, and solve for good rather than mitigate for now.

What are the company's values regarding your employees?

To meet our vision, we build teams of people who are flexible and can adapt their talent and energy to grow with ERM. We hire people who are curious about the world, who recognize a link between the impact of our client work and their own personal interests, strengths, and passions. Creating a diverse and inclusive work environment is not only an essential part for making our company a great place to build a career, but our diversity is a strength that helps us create better solutions for our clients.

We invest in the future of our people through a comprehensive focus on learning and development. Through our "ERM Academy" we offer extensive and personalized training opportunities for our employees at all levels of the business. Our people can choose modules that enhance their skills within their

core disciplines and industries, but they are also welcome to take modules in subject areas relating to technical, business, or personal growth. For example, we offer internal training courses on client engagement and impact, project management, and leadership. We also encourage our employees to join our internal communities, and use our host of collaboration tools to share knowledge and best practices.

Our management team undertakes regular checks with our employees to ensure their needs are being met. People-related topics are regular agenda items at our board meetings. For example, we do surveys with our employees and prepared feedback which is shared with the board and it also impacts the action we take for our priorities.

What is the company's philosophy regarding gender equality and women empowerment at the workplace?

ERM is the signatory to the UN Women's Empowerment Principles (WEP) and uses them as our framework for advancing gender equality. Last year, we conducted a regional level assessment using the new WEP online gap analysis tool and used the results to prioritize actions for our global gender strategy, as well as giving employee resource groups a way of targeting their action and advocacy internally. We provide reports regarding employee performance and rewards to ensure that we are differentiating for performance and providing equitable outcomes. We also conduct equal pay analysis and equitable pay reporting across our company and share this with our executive leadership. As a testament to this, our Managing Partners of the Central Europe Business Unit, and of Poland, are female.

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

Our ambition is to remain the leader in sustainability consultancy

business in Poland and globally. A large part of this will entail supporting the renewables sector. Poland is still a country where energy generation is mostly based on coal and the decarbonization process is ahead of us.

Furthermore, we are consistently developing in the area of environmental, social and governance, driven by the EU Corporate Sustainability Reporting Directive. In this context, starting in 2025, a substantial number of companies will be required to start non-financial reporting. Many business leaders will need support and guidance in this area. Likewise, investors, customers, communities, employees, and other stakeholders are also increasingly demanding greater transparency around corporate sustainability performance. We want to help companies tell their sustainability stories in creative and compelling ways targeted to key stakeholders.

Businesses today are facing many challenges that continue to grow in complexity and scale. With this, business is under pressure to drive profitable annual growth while at the same time integrating sustainability into their strategy and operations. The business and finance sectors have set many commitments and targets around sustainability in recent years and the challenge is how to deliver on them. The pace and scale of business transformation needed requires integrated implementation across the whole business. Leaders in all functions and operations are now required to deliver on a company's sustainability agenda. Many tell us they need support to innovate, collaborate and accelerate their work programs. As economies move towards a low-carbon and nature-positive future that addresses the social aspect of ESG with urgency, there will be greater demand for ERM's services.

ERM is the signatory to the UN Women's Empowerment Principles and uses them as our framework for advancing gender equality.

DRIVING EFFECTS



ANDREW HARDING, FCMA, CGMA, CHIEF EXECUTIVE—MANAGEMENT ACCOUNTING AT AICPA & CIMA (TOGETHER KNOWN AS THE ASSOCIATION OF INTERNATIONAL CERTIFIED PROFESSIONAL ACCOUNTANTS), WRITES ABOUT STRIKING A BETTER BALANCE BETWEEN EFFECTIVE STRATEGIC EXECUTION AND FUNCTIONAL EXCELLENCE.

In recent years there have been dramatic shifts in the business landscape. In the past, capital mainly focused on the tangible and financial. Today up to 90 percent of a company's value rests in intangible assets. Environmental and social capital forms a vital part of the value creation process, and the process is fundamentally driven by people.

All of this means that formulating and implementing organizational strategy is a more complex endeavor than in the past. Because value is created by people, everyone in the organization needs to understand the strategy, and their role in executing it.

CREATING A NEW FRAMEWORK

Phase II of AICPA & CIMA and the World Business Council for Sustainable Development (WBCSD) *Integrated Performance Management* research project looks at ways to reorientate organizations to improve organizational strategy and performance. It aims to work out what type of organizational arrangements would best facilitate execution of multi-capital strategies in this new environment. We wanted to establish what an organization with strategy execution embedded in everything it does would look like.

The answer we arrived at is the *Integrated Performance Management* (IPM) framework. It has components related to leadership, culture, resource management and processes, all of which link up to form a new blueprint for optimizing organizational performance.

SHIFTING THE POWER HIERARCHY

The most critical component of the IPM framework is a shift in the 'power hierarchy' of an organization. In essence, responsibility, authority, and ownership of strategic objectives should change so that the organization strikes a better balance between functional excellence and strategic execution.

Authority should reside with strategic leaders and strategic objectives would be owned by 'Strategic Executive Officers' (SEOs). They can access functional expertise on a supply-and-demand basis in a strong matrix structure where authority, accountability and responsibility are invested with the SEOs.

FOSTERING A PERFORMANCE CULTURE

A performance culture is an environment where people are empowered, trusted, and engaged. They are able to drive the strategy and create value. Everyone must understand and be motivated by the overarching purpose of the business. They must be clear how the strategic initiatives they work on relate back to this purpose and therefore the role they are playing in helping the organization achieve its goals.

A key part of this is engaging people at all levels of the organization in conversations about the strategy. If strategic initiatives are in the hands of empowered SEOs it should be possible to demonstrate the link between what any particular team is doing and the overall objectives of the organization. This is a significant advantage

over the focus on functional excellence you often see in more traditional organizations.

EFFECTIVE CAPITAL ALLOCATION STRATEGY

We wanted to find a way to address the weaknesses of using a 'goal cascade' process for allocating capital. The problem with communicating and assigning goals downwards through the organizational hierarchy in the traditional manner is that different managers may have different interpretations of what is required or take decisions which favor their own strengths or interests as opposed to those needed for the organization's strategy.

Under IPM, budgets are set for strategic initiatives which are determined using productivity measures. From these it is possible to work out the requirements for the functional budgets based on expected usage. SEOs and functional leaders would be free to determine resource allocation within their strategic initiatives because this will be the most effective way to empower them to meet their goals.

IMPROVING ACCOUNTABILITY

To improve accountability and allocate resources effectively, the IPM framework sets out a three-step process for identifying and clarifying the relative influence different strategic initiatives have on overall organizational strategy. The process should es-

tablish connectivity between initiatives and allow all employees to see the contribution their work makes to the organization and work together in harmony with the overall strategy.

THE RISE OF GOAL-ORIENTED BUSINESS

Taken together, these ideas point to a new type of business, focused on achieving its goals, sustaining high performance, and enhancing long-term value creation. Key to achieving this is an empowered workforce, all of whom feel they are contributing to the overall purpose of the organization. In fact, our research *Finance and the Great Reshuffle* published in cooperation with PwC in Central and Eastern Europe confirms this.

These suggestions should pose some interesting questions to all business leaders. I hope the research provokes some deep thinking about how effective their organizations are at executing their strategies, and what could be done to optimize them in the future.

FOLLOW THESE LINKS TO FIND OUT MORE

aicpa-cima.com/resources/download/integrated-performance-management-2-0

aicpa-cima.com/resources/landing/greatreshuffle-cee

CLOSING THE PAY GAP

MARCIN SANETRA, ATTORNEY-AT-LAW, PARTNER AT PCS LITTLER, WRITES ABOUT THE IMPLICATIONS OF THE IMPLEMENTATION OF THE EU PAY EQUALITY AND TRANSPARENCY RULES.



By June 7th, 2026, Poland must implement into its laws the pay equity and transparency rules, which means new obligations will be imposed on employers so they comply with the directive (EU) 2023/970 of the European Parliament and of the European Council of 10 May 2023. The goal of this legislation is to strengthen and enforce – the application of the principle of ‘equal pay for work of equal value’, with particular focus on bridging the pay gap between men and women across the EU. The directive introduces both indirect—through increased transparency—and direct enforcement mechanisms.

BROAD IMPACT

While EU member states, including Poland, still have more than two years to implement the new directive, employers should start preparing now, as the changes are revolutionary, and given their nature it is best to tackle them internally and gradually. Business already sees the new regulations as a broad catalogue of new information obligations to be supplied to employees, job candidates, the regulator and even trade unions that will definitely change the overall pay transparency levels at the market, and significantly impact today's perception of access to employee salary data in the private sector. This is no longer an ‘employment and labor’ EU directive, but a piece of legislation that will impact your firm's ability to compete with other market players to attract and retain key talent, and to build positive image and PR. In other words, it is a piece of legislation that may even impact your firm's overall success. There are, however, good news. The gender pay gap as targeted by the new directive—the percentage difference in earnings be-

tween a man and a woman working in the same or comparable position—is already at a relatively good level in Poland. While the ambitious goal is to fully equalize remuneration for men and women working in the same or similar positions, Poland's data shows a good picture as compared to other European countries, in particular to some of the old EU member states. Is this one of the few, but still overlooked benefits of the country's 1945-1989 heritage? Whatever the reason, companies in Poland can appreciate the head start, but can not fail to fully estimate the scale of the incoming change. Polish employers will still need to make impactful organizational changes in preparation to the introduction of the new EU directive. Making these changes will take time and effort. The longer a company waits to start the preparations, the costlier and riskier the process will be.

MAJOR CHANGES

Employers, both in the public and private sectors, will be required to report or publish pay-related data, such as the pay gap between men and women. Moreover, each employee, and their representatives, including unions, will be entitled to receive information on individual and average pay levels, cut by gender of the employees performing the same work as them, or performing work of equal value. This means that the remuneration scale used by the employer will de facto become an open internal document, to which every employee will have access. With this, companies will have little practical ability to retain control over how, when, and in what context such information becomes public, shared on social media, and discussed on Facebook, X, or

GoWork portals. Furthermore, information about the starting salary, or its range, for all applicable job positions will also become fully available to job applicants as it will be a part of the information catalogue that the employer will be obliged to proactively disclose already at the recruitment stage.

PREPARING IN ADVANCE

The first and most important step is to take a full, intentional and honest stock of today's approach to pay equity and salary transparency at your company. In reviewing the solutions currently in force, you should pay attention to the core principles of the current remuneration policy and the tools the company uses to attract and retain employees. In our day-to-day practice, we very often see employees performing the same work or work of the same value, who are paid for it slightly differently, or under varying systems. This might be the case for several practical, or even well-intended reasons, such as related to historical changes to the business' structure, past mergers and acquisitions, changes in ownership, market fluctuations, or even important projects that required last-minute hiring. However, this state of affairs, even if it seems easy to explain, will not be justified or permitted under the new EU regulations and their local implementation. You should also pay attention to the company's organizational structure and the org chart itself, regardless of the pay levels. Employers, sometimes even unknowingly, continue to engage employees in positions with different names, but assign them the same or similar duties. In light of the new regulations, such employees, although theoretically working in different positions, should be included in one group and therefore should be

paid equally. Conducting a thorough analysis of the current employment structure, reporting channels, job titles, scopes of duties and salary levels is the first, important issue to tackle. This exercise, if done in time, may lead to the conclusion that solutions can be implemented which will allow your business to comply with the pay equity rules through simple evaluation of the current HR structure, without the need to throw a lot of money at the problem later.

START TODAY

Starting preparations early enough allows conducting a comprehensive analysis of the employment structure and salary scale, an own audit of the pay gap, and the introduction of possible corrective measures to improve reportable statistics. In other words, tackling this issue even before the directive is implemented allows companies to do their first review and assessment fully internally, and, if needed, keep the results confidential, introducing necessary changes and remedies before the law requiring to publish the relevant data comes into force. Employers will also note that the directive itself provides for significant trade union involvement. In turn, companies should consider whether it might be easier to make the necessary changes now, when the special provisions on consulting and agreeing upon certain issues with the unions are not in force just yet. Introducing the right solutions even before the implementation of EU regulations will also certainly have a beneficial effect on the company's reputation its attractiveness on the job market. It is always good to take appropriate action on one's own to remain compliant. Finally, acting now also allows for testing and fine-tuning new solutions before the law requires us to have them set in stone.

PROTECTING TRADE SECRETS



DR. MARCIN S. WNUKOWSKI, PARTNER AT SQUIRE PATTON BOGGS, AND **JUSTYNA DERESZYŃSKA**, SENIOR ASSOCIATE AT SQUIRE PATTON BOGGS, WRITE ABOUT THE IMPLICATIONS OF THE PROPRIETARY BUSINESS INFORMATION PROTECTION UNDER THE UNFAIR COMPETITION ACT.



Apart from being a statutory term, proprietary business information is also many entrepreneurs' bread and butter. The term is defined in the Unfair Competition Act, which also enumerates several behavior types that may qualify as breaches, hence, by extension, as punishable unfair competition.

PROPRIETARY VALUE

Under the Unfair Competition Act, proprietary business information includes any technical, technological, organizational or other information of business import which, either as a whole, or as a particular combination or set of elements, is not generally or readily available to individuals normally handling such kinds of information.

To name but a few examples, proprietary business information includes: commercial and marketing information, business plans, business partner lists such as suppliers and clients, production material sourcing information, and target markets organization, discount and loyalty policies, quality assurance methods, utility models or industrial designs, inventions, innovations, manufacturing technologies, and also credibility, investment, savings and financial policy data. Know-how also falls into this category, if it satisfies the above mentioned conditions.

The key prerequisite for a piece of information to qualify as proprietary is its business value. This rather vague term is usually understood to mean that proprietary business information has certain monetary value and it affects the company's market value not merely in strictly commercial terms but also as regards goodwill. It transpires from the case law that information is considered to have business value if, when used, it may potentially save or earn more

money to the company's competition. In the event of a dispute, a wronged entrepreneur must demonstrate the information's business value in any conceivable manner, so as to enjoy protection under the Unfair Competition Act. Another prerequisite to deem information proprietary is for its user and disponent to take due diligence measures to ensure its confidentiality. In other words, an entrepreneur must actively protect such information from disclosure and unauthorized access. Such measures may include, among others, labelling information as proprietary, coupled with applying certain IT or technical company data protection solutions, for instance, "need-to-know" access, monitoring, premises access control, document circulation procedures, non-disclosure agreements in place with employees, or including non-disclosure clauses in employment contracts and other employment documents such as work regulations, and subjecting non-compliance to particular sanctions such as contractual penalties.

An entrepreneur must precisely and expressly let it be known that it expects certain information to be treated as confidential. Real access control is the key issue here. For instance, disclosing new product information to a privy group of business partners does not preclude its proprietary nature, and using it may be considered unlawful, if expressly labelled as confidential and if a no-use agreement is in place.

CRIME

Unlawful use or disclosure of proprietary business information, irrespective of any other sanctions, such as under the Criminal Code, qualifies as unfair competition. This concerns not only merely dis-

closing, using or obtaining such information, but also somewhat secondary actions, such as using, to different ends, the unlawfully disclosed or obtained information.

The Unfair Competition Act considers the penalized behavior from a vantage point, indicating a broad spectrum of potential confidentiality breaches. The protective measures are far-reaching, for instance, a manufacturer or a distributor may be held liable for unfair competition, if it transpires that it should have known, when exercising due diligence, that its product has certain properties—esthetic or functional—that have been shaped in the course of other individuals' breaching another entrepreneur's proprietary business information confidentiality, for instance as a result of obtaining its trade secrets from its former employees.

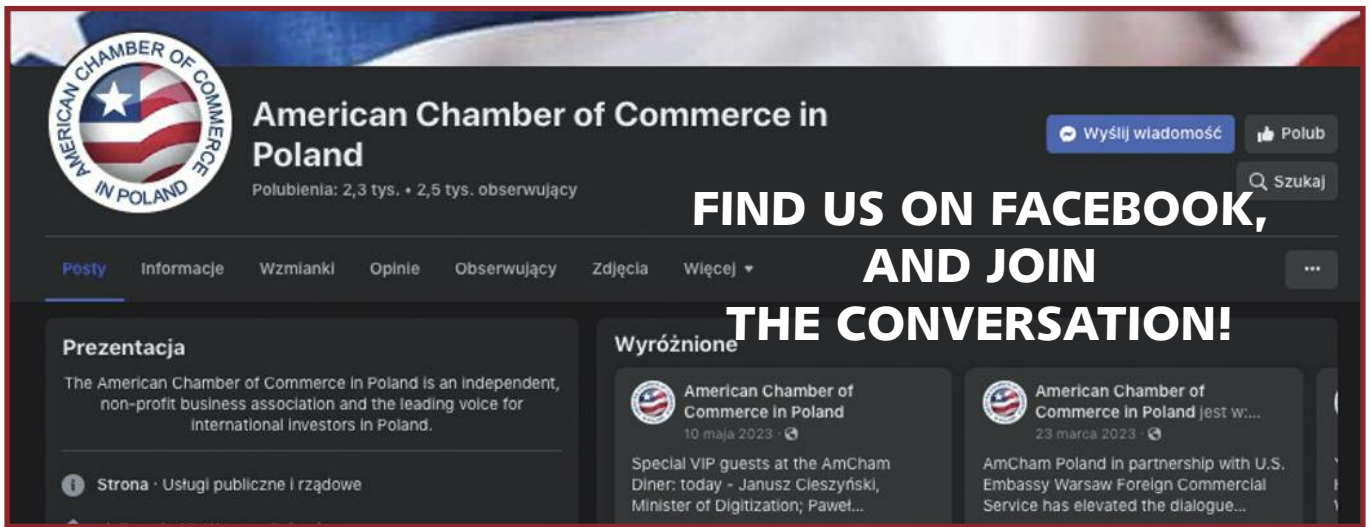
Under certain circumstances, however, liability in tort is out of the question. Exceptional situations, for instance, include coincidentally and independently obtaining particular know-how of one's own accord (which may require producing evidence to that effect), as well as obtaining another's trade secrets, which may be the case for some license. Moreover, in some extraordinary situations, actions of journalists, whistleblowers or trade unions taken in furtherance of legitimate public interests may justify confidentiality non-compliance. Other than that, essentially any behavior resulting in breaching an entrepreneur's confidentiality interests may be considered unlawful, all the more so, if such behavior falls outside even the broadest formula set forth

in Article 11 of the Unfair Competition Act, it may qualify as illegal under the general clause of its Article 3. Thereby, virtually any behavior in breach of another entrepreneur's interests, if unlawful in general terms, may be treated as unfair competition.

EXTRA PROTECTION

All claims referred to in the Unfair Competition Act serve the purpose of protecting a wronged entrepreneur's confidentiality interests and, these notwithstanding, such entrepreneur may also invoke any protective measures under, say, the Industrial Property Act. If the tort is at the same time a breach of contract, an entrepreneur may also claim under the general contractual liability rules set forth in the Civil Code, in lieu of or apart from the measures serving under the Unfair Competition Act.

All such claims may be pursued before courts or by way of civil suits. The entitled entities may also seek injunctive relief or avail themselves of a number of other procedures provided for in the intellectual property protection laws, broadly considered. By issuing injunctive relief, the court may, for instance, prohibit using unlawfully obtained information or distributing products created with the use of such information until the final and binding ruling has been issued. It may also order the breaching party to publish a statement to the effect that the court dispute is pending in the matter of disclosing or using another's proprietary business information.



AMCHAM EVENTS

IN NOVEMBER, THE AMCHAM DEFENSE AND SECURITY COMMITTEE MET WITH MIROSLAW RÓŻAŃSKI, A RETIRED LIEUTENANT GENERAL AND A FORMER GENERAL COMMANDER OF THE POLISH ARMED

FORCES. HE TALKED ABOUT THE ROLE OF THE US GOVERNMENT AND US BUSINESSES IN STABILIZING THE REGION. IN PICTURE: RÓŻAŃSKI, CENTER, WITH THE PARTICIPANTS.



IN NOVEMBER, AMCHAM MEMBER COMPANIES FROM SOUTHERN POLAND TOOK PART IN THE FINALS AND THE GALA OF THE HOOVER TABLE INITIATIVE—A CHARITABLE PROGRAM FOCUSING ON MINORS IN NEED. AMONG THE DONORS WERE AMCHAM MEMBER COMPANIES CANPACK, GE HEALTHCARE, HOLIDAY INN KRAKÓW CITY CENTRE, LYNKA, MOTOROLA SOLUTIONS, PEGASYSTEMS, RAYTHEON TECHNOLOGIES AND SHERATON GRAND KRAKÓW. IN PICTURES: 1. HONORARY DONORS AT THE GALA HELD AT THE KRZYSZTOF PENDERECKI ACADEMY OF MUSIC IN KRAKÓW. 2. JACEK DRABIK, MOTOROLA SOLUTIONS; ANNA ZEMŁA, GE HEALTHCARE WITH THE FINALISTS.



IN NOVEMBER, AMCHAM KRAKÓW AND KATOWICE HELD THANKSGIVING RECEPTION IN RZESZÓW. THE VENUE WAS THE RZESZÓW HILTON GARDEN INN. NEARLY 100 GUESTS WERE IN ATTENDANCE, AMONG THEM ERIN NICKERSON, US CONSUL GENERAL, US CONSULATE IN KRAKÓW; OLEH KUTS, CONSUL OF UKRAINE IN LUBLIN; KONRAD FIJOŁEK, MAYOR OF RZESZÓW; JOLANTA SAWICKA, FIRST DEPUTY GOVERNOR OF PODKARPACIE; TONY HOUSH, AMCHAM CHAIRMAN, AND RAFAL DZIURA, SENIOR SALES MANAGER AT FEDEX. THE EVENT WAS SPONSORED BY FEDEX. IN PICTURE: TONY HOUSH; ERIN NICKERSON; JOLANTA SAWICKA; KONRAD FIJOŁEK; MATEUSZ JURCZYK, AMCHAM KRAKÓW & KATOWICE DIRECTOR; AND, OLEH KUTS.



AMCHAM EVENTS

IN DECEMBER, AMCHAM KRAKÓW AND KATOWICE, ALONG WITH OTHER INTERNATIONAL CHAMBERS OF COMMERCE AND BUSINESS ORGANIZATIONS IN THE SILESIA REGION, HELD THEIR CHRISTMAS BUSINESS MIXER IN KATOWICE. AMONG THE GUESTS WAS KATOWICE DEPUTY MAYOR BOGUMIŁ SOBULA. PEPSICO CO-SPONSORED THE EVENT. IN PICTURES: ALEX KOCOT, HENRY MEDS; MATEUSZ JURCZYK, AMCHAM KRAKÓW & KATOWICE DIRECTOR; DARR KADLUBOWSKI, HENRY MEDS; KAROLINA SZYNDLER, HAYS; EDYTA TOPOROWICZ, HENRY MEDS. 2. BOGUMIŁ SOBULA.



IN DECEMBER, AMCHAM GDAŃSK HELD ITS CHRISTMAS BUSINESS MIXER. AMONG THE GUESTS WERE Sopot Mayor Magdalena Czarzyńska-Jachim, Mayor of Sopot; Katarzyna Gruszecka-Spychała, Deputy Mayor of Gdynia, and Monika Chabior, Deputy Mayor of Gdańsk. The venue was Sheraton Sopot and the sponsor of the event was FedEx. IN PICTURES: 1. DR. BARBARA STEPNOWSKA, AMCHAM BRANCH DIRECTOR. 2. ANNA LYCZAK-CZEPUKOJC, HR BUSINESS PARTNER, BOEING; EWA SZCZEPKOWSKA, HEAD OF PEOPLE OPERATIONS, DYNATRACE; HONORATA HENCEL, MANAGING DIRECTOR, BOEING. 3. MAGDALENA CZARZYŃSKA-JACHIM; KATARZYNA GRUSZECKA-SPYCHAŁA; MONIKA CHABIOR.



IN DECEMBER, AMCHAM, TOGETHER WITH THE BRITISH POLISH CHAMBER OF COMMERCE (BPCC), ABSL POLAND WROCLAW CHAPTER AND THE BRIDGE WROCLAW-MGALLERY HOTEL COLLECTION, COHOSTED A YEAR-END NETWORKING RECEPTION. AMONG THE GUESTS WERE ERIN NICKERSON, US CONSUL GENERAL IN KRAKÓW AND JAKUB MAZUR, DEPUTY MAYOR OF WROCLAW. THE PARTNERS OF THE EVENT WERE 3M, JLL, ECHO INVESTMENT S.A. AND MONDELÉZ. IN PICTURES: 1. MONIKA CIESIELSKA-MRÓZ, AMCHAM WROCLAW DIRECTOR (PM GROUP); ILONA CHODOROWSKA, REGIONAL DIRECTOR FOR WESTERN POLAND AT BPCC; MACIEJ BORKOWSKI, VICE-PRESIDENT, ABSL WROCLAW. 2. JAKUB MAZUR, DEPUTY MAYOR OF WROCLAW. 3. ERIN NICKERSON, US CONSUL GENERAL, US CONSULATE GENERAL IN KRAKÓW.



IN DECEMBER, AMCHAM KRAKÓW AND KATOWICE HELD CHRISTMAS RECEPTION AT THE HOLIDAY INN KRAKÓW. AMONG THE GUESTS WERE KRAKÓW DEPUTY MAYOR JERZY MUZYK, US CONSUL GENERAL ERIN NICKERSON, AND AMCHAM VICE-CHAIR JOHN LYNCH. FEDEX SPONSORED THE EVENT. IN PICTURES: 1. JOHN LYNCH, LYNKA (AMCHAM BOARD MEMBER). 2. ERIN NICKERSON, US CONSUL GENERAL IN KRAKÓW. 3. JERZY MUZYK, DEPUTY MAYOR OF KRAKÓW. 4. IWONA ŁUC-BANASIK, FEDEX.



IN JANUARY, AMCHAM WROCLAW HOSTED A MEETING WITH AMCHAM MEMBERS FROM THE UPPER SILESIA REGION. AMONG THE GUESTS WERE JAKUB MAZUR, DEPUTY MAYOR OF WROCLAW AND MAGDALENA OKULOWSKA, PRESIDENT OF THE WROCLAW AGGLOMERATION DEVELOPMENT AGENCY ARAW. IN PICTURE: ANITA RACHWALSKA, MICHAEL PAGE; KRZYSZTOF HURKACZ, DAVITA; KINGA KAPROŃ, THE BRIDGE WROCLAW-MGALLERY HOTEL; IZABELA MIKITÓW, PWC; MARTA PAWLAK, LEGAL AND PUBLIC POLICY DIRECTOR, AMCHAM; AGATA MAŁECKA, ASCEND ELEMENTS; ANNA WIERUS, DOUBLE TREE BY HILTON WROCLAW; KATARZYNA TURKIEWICZ, HPE; MONIKA CIESIELSKA-MRÓZ, DIRECTOR AMCHAM WROCLAW (PM GROUP); JAKUB MAZUR, DEPUTY MAYOR OF WROCLAW; MARIUSZ WAWER, 3M; MARCIN PIASKOWSKI, INFOR; KATARZYNA KROKOSIŃSKA, JLL; ZYGMUNT ŁOPALEWSKI, WHIRLPOOL; MAGDALENA OKULOWSKA, PRESIDENT OF ARAW; JOHANNES MAYR, THE BRIDGE WROCLAW-MGALLERY HOTEL.



IN JANUARY, AMCHAM GDAŃSK AND QUINNIPIAC UNIVERSITY HELD A BUSINESS MIXER IN GDAŃSK. AMONG THE GUESTS WERE BLANKA FIJOŁEK FROM AMAZON, DR. BARBARA STEPNOWSKA WHO SERVES AS AMCHAM GDAŃSK DIRECTOR, GEDEON W. WERNER FROM QUINNIPIAC UNIVERSITY, AND ROBERT MIEŁZYŃSKI FROM MIEŁZYŃSKI WINE, SPIRITS, SPECIALTIES. IN PICTURES: 1. BLANKA FIJOŁEK; DR. BARBARA STEPNOWSKA; GEDEON W. WERNER. 2. GEDEON W. WERNER, ROBERT MIEŁZYŃSKI; DR. BARBARA STEPNOWSKA.



IN JANUARY, AMCHAM KRAKÓW AND KATOWICE OPENED 2024 WITH A MEETING HELD BY KPMG AND THE AMCHAM ADVOCACY TEAM. THE VENUE WAS THE CENTER FOR TECHNOLOGY TRANSFER AT KRAKÓW UNIVERSITY OF TECHNOLOGY (CTTCU). KPMG EXPERTS AT THE MEETING WERE MIROSŁAW MICHNA, ŁUKASZ PIWOWARCZYK, AGNIESZKA SUŁECKA, WIKTOR PODSIADŁO, PAWEŁ KARBOWNICZEK, PIOTR CABAN, JAKUB OLENDER AND TOMASZ MAJNUSZ. MARTA PAWLAK, LEGAL AND PUBLIC POLICY DIRECTOR OF AMCHAM JOINED THE MEETING ONLINE TO PRESENT THE 2024 PRIORITIES OF AMCHAM ADVOCACY. THE SESSION WAS PRECEDED BY A PRESENTATION FROM CTTCU MANAGER JOANNA SZYPULKA. IN PICTURES: 1. MIROSŁAW MICHNA, KPMG. 2. SŁAWOMIR KUMKA, IBM; ANNA ZEMŁA, GE HEALTHCARE; MATEUSZ JURCZYK AMCHAM KRAKÓW & KATOWICE DIRECTOR, JACEK KASZ, CRACOW UNIVERSITY OF TECHNOLOGY, CENTER FOR TECHNOLOGY TRANSFER.



THE ECONOMIC AND BUSINESS OUTLOOK FOR 2024 WAS ON THE AGENDA OF THE AMCHAM MONTHLY MEETING IN JANUARY WITH GUEST SPEAKERS DOMINIKA BETTMAN, GENERAL DIRECTOR OF MICROSOFT POLAND; JANUSZ JANKOWIAK, CHIEF ECONOMIST AT THE POLISH BUSINESS ROUNDTABLE (POLSKA RADA BIZNESU); AND GEOFF GOTTLIEB, REGIONAL REPRESENTATIVE FOR THE OFFICE FOR CENTRAL, EASTERN AND SOUTHEASTERN EUROPE AT THE INTERNATIONAL MONETARY FUND. TONY HOUSH, AMCHAM CHAIRMAN, MODERATED THE DISCUSSION. THE VENUE WAS THE WARSAW MARRIOTT HOTEL. IN PICTURE: TONY HOUSH; DOMINIKA BETTMAN; GEOFF GOTTLIEB; JANUSZ JANKOWIAK.

AMCHAM EVENTS

IN JANUARY, THE AMCHAM BOARD OF DIRECTORS AND THE AMCHAM ADVISORY COUNCIL HELD A MEETING WITH PAWEŁ KOWAL, GOVERNMENT PLENIPOTENTIARY FOR POLISH-UKRAINIAN DEVELOPMENT COOPERATION. THE VENUE WAS THE WARSAW MARRIOTT HOTEL. IN PICTURE: JOHN LYNCH, AMCHAM BOARD MEMBER (LYNKA); DOROTA DĄBROWSKA-WINTERSCHIED, AMCHAM BOARD MEMBER (CEC GROUP); MARTA POŚLAD, AMCHAM BOARD MEMBER (GOOGLE); RA-

DOSŁAW KASKIEWICZ, AMCHAM BOARD MEMBER (3M); JOLANTA JAWORSKA, AMCHAM BOARD MEMBER (IBM); MARZENA DRELA, AMCHAM EXECUTIVE AND OPERATIONS DIRECTOR; PAWEŁ KOWAL; TONY HOUSH, AMCHAM CHAIR (CGC ADVISORS); MARTA PAWLAK, AMCHAM LEGAL AND POLICY DIRECTOR; ELŻBIETA CZETWERTYŃSKA, AMCHAM BOARD MEMBER (CITI HANDLOWY); MAŁGORZATA SKONIECZNA, AMCHAM BOARD MEMBER (PEPSICO).



JACEK TOMCZAK, SECRETARY OF STATE AT THE MINISTRY OF ECONOMIC DEVELOPMENT AND TECHNOLOGY, WAS THE GUEST SPEAKER AT THE AMCHAM FEBRUARY MONTHLY MEETING. THE VENUE WAS THE WARSAW MARRIOTT HOTEL. IN PICTURES: 1. TONY HOUSH, AMCHAM CHAIRMAN; JACEK TOMCZYK. MARTA PAWLAK, AMCHAM LEGAL AND POLICY DIRECTOR; MACIEJ FALKOWSKI,

TRADE AND INTERNATIONAL COOPERATION DEPARTMENT DEPUTY DIRECTOR AT THE MINISTRY OF ECONOMIC DEVELOPMENT AND TECHNOLOGY; MARCIN FABIANOWICZ, STRATEGIC INVESTMENTS CENTER DIRECTOR, POLISH INVESTMENT AND TRADE AGENCY PAIH.



IN FEBRUARY, LYNKA HOSTED NATHAN SEIFERT, SENIOR COMMERCIAL OFFICER AT THE US EMBASSY IN KYIV, WHO WAS ON A FACT-FINDING MISSION TO ENCOURAGE TRADE AND INVESTMENT BETWEEN US COMPANIES OPERATING IN POLAND AND UKRAINE, AND IN PARTICULAR AMCHAM POLAND MEMBERS. SEIFERT CHOSE LYNKA TO VISIT BECAUSE OF ITS STRONG SUPPORT FOR AND CONNECTIONS WITH UKRAINE SINCE THE OUTBREAK OF WAR. LYNKA

TODAY CONTINUES TO SUPPORT UKRAINE, THROUGH CHARITABLE ACTIONS AND ITS LEADERSHIP IN CORPORATE AID FOR UKRAINE, A 501C3 CHARITABLE FUND CO-FOUNDED BY LYNKA CEO JOHN LYNCH, AND EMPLOYS ALMOST 100 DISPLACED UKRAINIANS IN ITS OPERATIONS NEAR KRAKOW. IN PICTURE: MATEUSZ JURCZYK, AMCHAM KRAKÓW & KATOWICE DIRECTOR; NATHAN SEIFERT; JOHN LYNCH, AMCHAM BOARD MEMBER (LYNKA).



IN FEBRUARY, AMCHAM WROCLAW AND THE AMCHAM SUSTAINABILITY COMMITTEE HELD A MEETING DEVOTED TO SUSTAINABILITY AND GREEN TRANSFORMATION, WITH SPEAKERS KATARZYNA SZYMCZAK-POMIANOWSKA, DIRECTOR OF SUSTAINABLE DEVELOPMENT DEPARTMENT AT THE WROCLAW CITY HALL; AND MAGDALENA OKULOWSKA, PRESIDENT OF THE BOARD AT THE WROCLAW AGGLOMERATION DEVELOPMENT AGENCY ARAW. THE VENUE WAS THE 3M INNOVATION CENTER IN WROCLAW. IN PICTURES: 1. KAROLINA POKORSKA, COVENTRY UNIVERSITY; MAGDALENA OKULOWSKA; PIOTR DOBOSZ, AIRA POLSKA. 2. KATARZYNA SZYMCZAK-POMIANOWSKA.



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Donate **1,5%** of your tax. Help sick children and their families.

Let's build the 3rd Ronald McDonald House
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Pictured is Gaia with her parents.

The 1,5% of your personal income tax really helps! Your donation will support construction of the third Ronald McDonald House in Poland. This home away from home for families of seriously ill children will be built next to the Children's Memorial Health Institute in Warsaw, the largest pediatric hospital in the country.

About Ronald McDonald Houses

When the best treatment for a sick child is only available far from home, parents and relatives don't need to worry about where to stay. At Ronald McDonald House, they can stay together and rest in decent conditions to remain strong for their child in need. Families receive compassionate hospitality from staff and volunteers, and each House is next door to the public hospital where their child is receiving care.



„Here, at the Ronald McDonald House, my husband and I were close to the hospital and our daughter's bedside. It gave us an opportunity to be with Polina every single day. The House became our home for 490 days. Thank you all.”

Antonina, Polina's mother



Our Partner & Supporter



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