

Emerging MACEDONIA

MAGAZINE

SUMMER 2012 • ISSUE 34

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*of the American Chamber of Commerce
in Macedonia*



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Dear AmCham members and friends,

Welcome once again to Emerging Macedonia. Despite thinking that the Spring Issue of Emerging Macedonia will be the last one I issue before I leave Macedonia, I managed to squeeze in another summer issue before my departure. As I am leaving to move to Jordan, Amman, it was only fitting that we write a little bit about Global Mobility in my last magazine. The world is becoming a smaller place and the workforce is becoming more mobile each year. Moving to the next town was considered an upheaval some years ago, perhaps in our parents' generations. Nowadays, employees easily move cities, countries and continents in search of better opportunities, improvement of their career and as always, a better life. In this issue, you can read about the worldwide trends in global mobility, as well as what is happening in Macedonia and how moving is perceived by the Macedonian workforce. I hope that our articles will inspire many of you to think about your careers globally, and not only locally. I hope that Macedonian companies will also consider that it is easier to attract and retain employees who are in search of many different experiences.

Lastly, this is truly my last issue of Emerging Macedonia. It has been my privilege and honor to have been the Executive Director of the American Chamber of Commerce. I have been proud to represent your interests both in Macedonia and overseas at a wide variety of conferences and events. I have learned much from you and I have also enjoyed your company, insights and entrepreneurial wisdom.

The AmCham membership is a wonderfully diverse, vibrant and powerful community for change in Macedonia. I have been proud to see the organization grow in these last three years. As leaders in your respective professional fields, your actions and leadership, through transparency, good business governance and demand for change, act as positive drivers of change in Macedonia.

I very much hope that this will continue in the future. Macedonia more than ever needs its business leaders to act with integrity, honesty, intelligence, commitment and vision if the business community in Macedonia is going to thrive and compete in the 21st century global economy.

I leave you in the capable hands of my successor, Michelle Osmanli, who will undoubtedly take AmCham to another level, having already been at its head for two years.

Kind regards,
Sonja McGurk

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PRINTING: Propoint Print House JOURNALIST CONTRIBUTOR: Jane Dimeski
ADVERTISING INQUIRIES: info@amcham.com.mk

GLOBAL MOBILITY

The world is moving in search for a **better job**

★ *Multinational companies are facing a new wave of employments; greatest competition is for talented workers from developing economies.*

Neither the great move of the Slav tribes towards the west, nor the Jews crossing the Red Sea, nor the wandering of the Germanic people all over the European continent, nor the big migration of millions of Afro-Americans in the United States of America, nor any other move of people throughout history can be compared to today's movements. Unlike their predecessors who when ordered by their tribe chiefs packed their weapons, goods and families and in endless slow lines set off in search for fertile and safe land, today's migrants sell their homes, pack their cars and with their families set off searching for better lives but in a direction dictated by the market. Series of surveys done by agencies and companies that follow the global labor market suggest that Humanity regardless of the still present effects from the serious global financial crisis move as never before. Contrary to the historical moves when the greatest qualities of any person were the physical strength and resourcefulness, today the key words for success of the contemporary nomads are "talented" and "skilled".

According to Worldwide Mobile Worker Population, 2011-2015 report by International Data Corporation (IDC) during this period 1/7 of the world population is moving looking for a better job. This global media report, the IDC's Worldwide Mobile Worker Population, 2011-2015 report paints a picture of a global workforce that's marching inexorably toward mobility.

"Despite recent market turmoil, mobility continues to be a critical part of the global workforce and we expect to see healthy growth in the number of mobile workers," said Stacy Crook, senior research analyst for IDC's Mobile Enterprise Research program, in a statement. "Our forecast shows that the worldwide mobile worker

population will increase from just over 1 billion in 2010 to more than 1.3 billion by 2015." To put it into perspective, the population of the earth eclipsed the 7 billion mark on October 31, 2011, according to the United Nations. By 2015, then, between 17 and 18 percent of the world's total population will consist of mobile workers.

According to these predictions the situation will be a little bit different from the one that we have been used to see. The growth of the mobile workforce will slow down in the United States, mostly due to the slow recovery from the financial and economic crisis, and in Japan it will even decline. The greatest rise is predicted in the fast growing and developing economies in the Asia-Pacific region.

The Americas region, which includes the United States, Canada, and Latin America, will see the number of mobile workers grow from 182.5 million in 2010 to 212.1 million in 2015. According to IDC findings, North America has the largest number of mobile workers in this region, with 75 percent of the workforce mobile in 2010. However, the Asia-Pacific region (excluding Japan) will see the largest increase in the total number of mobile workers, with 601.7 million mobile workers in 2010 and 838.7 million in 2015. Much of this is due to the sheer

size of the population in China and India, combined with strong economic expansion in both countries.

In Europe, the Middle East and Africa, the mobile workforce will see a healthy compound annual growth rate of 5.6 percent, as it expands from 186.2 million in 2010 to 244.6 million mobile workers in 2015. Japan will see a declining of 0.2 percent because of its declining population base.

A similar picture is also painted by the global agency Gallup in their survey of the Global Attitudes and Behaviour of Migrants. One of the first key findings of the survey revealed that 14% of the global population would like to move abroad permanently. 8% of these (48 millions) are planning to move in the next 12 months. The poll shed further light on this desire to move by detailing the most desired destination countries of those polled, which were, in order of popularity, the US, Canada, the UK, France, Spain, Australia and Germany. The Gallup World Poll is one of the most far reaching surveys of its kind; its polls 120-150 countries, covering over 95% of the global adult population. The survey is based on the results of over 400,000 interviews carried out between 2008 and 2010.

★ *America is recovering in a non-American way*

Bloomberg, the US news agency specialized in news on the economy described the United States' breaking out of the crisis as atypical or non-American when it comes to the workforce mobility. The flexibility of the US workers to easily change companies and jobs so far has been considered the key advantage of the strongest world economy that until the most recent crisis followed the rule: the steeper the recession, the stronger the recovery. The possibility to be quickly laid off and then to quickly find a job after the end of the crisis this time has not happened bearing in mind the slow decrease in the unemployment that in May reached 8.1 percent compared to the 5 percent in 2008. As Bloomberg notes, the intensity of this unique debt and financial crisis has contributed for the people to need more time to get into shape, but what's now important is the fact that the economy is evidently recovering. This is also supported by the results from the 2012 Allied Workforce Mobility Survey financed by the company Allied Van Lines based on surveying more than 500 HR professionals from different industries in 49 US states. The big corporations are warming up for a new wave of employments where greater attention is paid to the hunt for talented, educated and skilled workers, as the survey states.

"Corporate recruiting is moving into high gear, with two-thirds of HR professionals reporting that they have "extensive" or "moderate" plans for hiring in 2012. Larger companies – with more than 10,000 employees – are more bullish, with 80 percent planning for "extensive" or "moderate" recruiting. In addition, most HR professionals do not see significant obstacles to relocation in today's economic environment. Only 6 percent believe that today's workforce is not willing to relocate, and most believe it is "highly mobile" or "somewhat mobile." Fifty-nine percent report that the current economic context has had "no impact" on their ability to recruit and hire" as stated in 2012 Allied Workforce Mobility Survey.

Still, the HR professionals say that the environment in which the companies are fighting for good workers has certain obstacles that could reduce the mobility. Among the specific concerns raised by HR professionals are the high unemployment, which discourages risk. Soft real estate market, which makes it hard for candidates to sell their current homes. Limited mobility among older (experienced) executives and of course, increased competition for talent. They also see shortcomings in the employment programs of the companies.



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“Even ‘highly successful’ recruiting programs lose one in four choice candidates, and companies in the bottom quartile lose about one in two. Recruiting incentives, including benefits packages, could be stronger at many companies. Only 27 percent rate their healthcare plans a ‘5’ (on a scale of 1 to 5, with ‘5’ being strength and ‘1’ a weakness), and they rate all other incentives even lower. Relocation packages do not address some key areas, like spousal employment support, which only 2 percent of companies cover in any form. Companies are not using all the recruiting tools that they could. While ‘highly successful’ recruiting programs make use of a wide range of resources, ‘somewhat successful’ programs scarcely tap into internal recruiters, external recruiters, career fairs or events, and social media...” states the survey.

The global platform for online employment Elance, for this year predicts that the experienced workers in IT technology will be in the best position to negotiate higher salaries. Online hiring for specialized skills will continue to expand in 2012. Promising online careers for 2012 include: software developer, visual designer, user experience designer, digital marketer, technical writer, web researcher, data analyst, content moderator, accountant and distributed workforce manager. This year, the market for online contingent work is set to double as more businesses across the globe hire and manage workers online for the first time. “Companies will increasingly tap into the online workforce across geographic boundaries to support key business initiatives. More professionals will build independent careers by working with multiple clients all over the world... Professional services become America’s next great export. The global demand for U.S. talent has increased steadily over the past year. In 2011, US-based contractors exported their services to more than 140 countries, and global hiring of U.S. professionals saw a significant increase in more than 60 countries” Elance’s analysis states.

★ *Europe’s record unemployment failed to increase the mobility*

Europe unlike the United States is still fighting to prevent the closing of jobs. The unemployment in the eurozone recently reached its record level since the introduction of the common currency. Eurostat, the EU’s statistics office, said unemployment rose to 11.1 per cent in May from 11 per cent the previous month. In total, 17.6 million people were out of work in the eurozone in May, 1.8 million higher than a year earlier. There are huge disparities across the eurozone. As Associated Press reports, the labor markets of those countries at the front line of the debt crisis, such as Greece and Spain, are suffering most due to their governments’ stringent austerity measures and deep recessions. The highest unemployment rate across the eurozone was recorded in Spain, where 24.6 per cent of people were out of work in May. Even more dramatically, 52.1 per cent of the country’s youth were unemployed.

“Other countries in the eurozone, particularly those in the north, are faring better. Germany’s unemployment rate stood at only 5.6 per cent. However, a raft of economic indicators in recent weeks has shown Europe’s biggest economy is not immune to the problems in the rest of the region. Germany’s exports to other countries in the

eurozone are under pressure and business confidence is waning” AP points out.

These disparities in the economies of the EU member-countries are the areas at which the European Commission is aiming its measures in 2012. Some of the countries lack workers, and in other the unemployment is reaching record percents. The challenge is how to direct the workers from the weaker economies to places where they are needed. Europe is known for its very low workforce mobility and social benefits that are guaranteed to the employees, which is considered to be one of the reasons for the lower European flexibility when it comes to the looking for or changing jobs and professions compared to the United States. The Organisation for Economic Co-operation and Development in its 2012 economic analysis of the eurozone points out that this problem could be resolved by accelerating the workers migration within the EU and by finally establishing the single market.

“Mobility is hindered by barriers stemming from restrictive domestic labor market and pension policies, and by weak enforcement and implementation of legal rights under the Single Market. The recognition of professional

qualifications across the EU should be further developed and the access to public sector jobs improved. Reforms at national level to pension systems and housing policies, which would be beneficial in their own right, are an opportunity to tackle disincentives to worker mobility” OECD recommends.

According the survey, one of the European Union’s strongest tools to boost growth is the binding instruments and communautaire approach that underpin the Single Market project. The potential of a market of 500 million consumers is being held back with many markets remaining organized largely on national lines, where the median market size is less than 10 million.

In this context the European Commission recommends its member-countries to give priority to enhancing labor mobility by removing remaining legal obstacles, by

facilitating the recognition of professional qualifications and experience, strengthening cooperation between public employment services, and reviewing the functioning of housing markets and the provision of transport infrastructure. Restricting access to early retirement schemes and other early exit pathways while supporting longer working lives by providing better access to life-long learning, adapting work places to a more diverse workforce, and developing employment opportunities for older workers, including through incentives. Promoting business creation and self-employment, including social entrepreneurship, by improving the quality of support systems, and promoting entrepreneurial skills. Developing initiatives that facilitate the development of sectors with the highest employment potential, including in the low-carbon, resource-efficient economy (“green jobs”), health and social sectors (“white jobs”) and in the digital economy.

★ *Multinational companies race for talent*

IDC divides the mobile workforce into three categories: office-based mobile workers, non-office-based mobile field workers, and home-based mobile workers. There’s a huge amount of variety in all three categories, however: office-based mobile-types, for example, can include professionals who are away from their primary workplace 20 percent or more of the time; workers who are mobile less than 20 percent of a work-month, or (at the extreme end) work remotely only a few times a year); or non-travelers who are “mobile” in an exclusively in-office or on-campus context. From an IT (support) standpoint, mobility can involve everything from completely unplugged road warriors to occasionally itinerant desk jockeys. The report found more people are pursuing independent careers and using online platforms to reinvent their careers.

This represents an additional challenge for the companies in getting the desired talented managers and workers. As the business journal McKinsey Quarterly analyses, the race for talents is getting momentum especially at the developing markets, and the multinational companies also need to focus on attracting local workers. The reasons that for the small local companies it is easier to recognize these talents in their communities and to get to them first, and that the domestic managers at the big corporations are less and less interested in accepting transfers abroad are probably due to the uncertainty caused by the crisis. As McKinsey analyses the traditional means for attracting the best that are available to the multinational companies such as stimulating job positions, senior positions and awards are no longer enough at the developing markets. “Talent in emerging economies is scarce, expensive, and hard to retain. In China, for example, barely two million local managers have the managerial and English-language skills multinationals need. One leading bank reports paying top people in Brazil, China, and India almost double what it pays their peers in the United Kingdom... Fast-moving, ambitious local companies are competing more strongly: in 2006, the top-ten ideal employers in China included only two locals - China Mobile and Bank of China (BOC) - among the well-known global names. By 2010, seven of the top ten were Chinese companies. As one executive told us, “local competitors’ brands are

now stronger, and they can offer more senior roles” states McKinsey Quarterly.

In order to reach their goal and recruit new talents that later on will take on the companies’ business, the multinational companies this time will need to make greater efforts.

“Create opportunities for highfliers in emerging markets to lead, even if they haven’t served long apprenticeships in a developed economy. Launch programs to improve understanding, generate trust, and break down cultural barriers. Actively manage your brand as an employer, which may require building a relationship with employees’ families or tapping into broader causes that workers embrace. Help managers posted abroad familiarize themselves with new markets while maintaining their connections and influence back home” the business magazine advises.

As the global economy center is moving from the developed to the developing countries, more and more companies have to deal with the issue of how to get the needed qualified workforce. For the time being the global talent market is not constant, but it is constantly moving and changing just like the global economy, McKinsey concludes.



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WORKFORCE MOBILITY IN MACEDONIA

Companies that operate abroad make way for **mobility**

Is it possible to speak of some kind of workforce mobility in a state where the unemployment for years has been over 30 percent and where the GDP growth for 2012 is estimated by various institutions to be from 1.5 up to the government's optimistic 2.5 percent? Of course it is, but not in the dynamic sense in which it is happening in the countries from Western Europe, United States or as the trends show in the countries with fast growing economies in Asia. Nonetheless, even though the economy is far from being remarkable in recent years one can more and more come across people like Goran Hadzipetrov, Head of the Private Individuals Division at the ProCredit Bank in Skopje. As part of his job in the last 3 years he has visited 4 African countries. Even though primarily interested in banking affairs he witnessed the establishment of democracy in Congo, the first ATM in Sierra Leone, he is familiar with the taste of the food in Ghana and the customs of the people from Mozambique. He belongs to the younger generation of workers in Macedonia who look at the opportunity to change their working environment, even only temporarily as a worthy challenge. Hadzipetrov in the countries from Africa worked on establishing credit cards and ATM systems at the Bank's branch offices and on installing post-terminal networks and credit cards reading devices.

"It was a great challenge in Sierra Leone since there was no system, there was no infrastructure. We installed an ATM that operated on a generator and the country 10 years after the civil war had no official educational system, which meant that we had to train the people from scratch. Starting from computers, ATMs and money. We succeeded thanks to their great will and my great enthusiasm. Since then no other ATM has been installed even though there are many foreign missions that used it, even though it had not been initially planned for them, but it came handy to them because they already had credit cards and our local clients were being educated", Hadzipetrov tells his story.

His first mission was to Congo in 2006 when his Bank needed an expert for establishing the entire system for issuing and selling cards and positioning of these cards on the market, as well as installing ATMs. He also explains that the additional interesting aspect of his job was the fact that his team installed the first ATM in the country and that it was experienced by many as a revolutionary product that came at the same time with first democratic changes in the country.

"I was not interested in the political developments but at the time democratic changes were happening in the country after many years of dictatorships and a civil war. We were simply in the middle of all those developments, and my

colleagues were constantly talking about that. I was there during the pre-election campaign and after the elections, but it seemed that our ATM made its contribution with those first steps in democracy and to the way people reacted with hope that better times were ahead. It was a great challenge from the aspect of the adaptation to the mentality, language barriers, since they spoke French and I spoke English. They attended English language courses and I studied French in order to be able to communicate. My colleagues have become excellent in what they do and now they have a leading business with credit cards in the country, and we have copied the same model in Mozambique and Ghana. What did I get? That was an excellent challenge to achieve something in countries that had never worked with credit cards before, and they really needed them because they were doing a lot of trading with Libya and China”, Goran explains.

He says that all the time he had big support and understanding both by his family and the Bank to finish the projects, which have helped him advance both personally and in his career, and the experience from different countries with different cultures and habits helped him with the current position and the way he looks at things from a different aspect. It is this principle specifically in the work of the company that motivated him to get a job there.

“It is that flexibility of the Bank in the transfer of knowledge that was the motive to get a job there. Even though in the model that I and my colleagues established we were pioneers, now this is much more common. Absolutely, the transfer of knowledge among the professionals in the Bank and that fluid from all the countries where it is present it is something priceless and a motivation to work because you constantly invest in your employees and their knowledge” says Hadzipetrov.



★ **Goran Hadzipetrov,**
Head of the Private Individuals
Division at the ProCredit Bank in
Skopje

★ *“It was a great challenge in Sierra Leone since there was no system, there was no infrastructure. We installed an ATM that operated on a generator and the country 10 years after the civil war had no official educational system, which meant that we had to train the people from scratch. Starting from computers, ATMs and money. We succeeded thanks to their great will and my great enthusiasm.*”

★ *Mobility outside the capital is harder*

Ana Oklevska, Head of HR and Training Division at ProCredit Bank says that the principle of exchange of knowledge and experience among the Bank’s employees from South America, Africa and Europe is quite common. The employees who proved themselves to be good in a certain area of the banking profession in the company that is building an image of being close to the small local businesses and clients often are sent to their branch offices on other continents to pass on their experiences. This at least at the Macedonian labor market gives a good image and access to young and talented workers.

Lately, as Oklevska says they have been changing the recruiting concept. The young people in principle are more mobile, they are more attracted to the mobility abroad. The Bank looks at it also as a negative trend since as they explain they do not need mobility only for somebody to go to the exotic Latin America but also for somebody to work in the town of Kocani in Eastern Macedonia even though it is less attractive.

“That is not that easy. Simply, for people, for example from Kicevo it is more interesting and more attractive to come to work to the centre, but the opposite migration is difficult. We are not asking for a career-long migration, but we do need certain flexibility of at least two years because everybody needs local people that know the local business and how people think. In the last 2 years we have been insisting on internal flexibility and most of the people have already shown it, but now we demand the same thing also from the new employees”. Oklevska says that ProCredit spends about 1 million Euros monthly or about 12 million Euros annually on trainings on the level of the entire Group. Their profit last year was about 40 million Euros, and the fact that more than a quarter was spent on trainings they consider to be an investment in their employees. They say that they have a problem with the fact that some of the people that have been trained afterwards sell their knowledge to other institutions. For these reasons they are developing other ways of making the employees they

need stay. “We have realized that if you understand the personality of an individual you will know where you stand. Thus, today we pay more attention to the people. We are never going to be an institution with the most paid employees because they are agents who work for bonuses that are unique. This employment program stems from our mistakes from the past with the massive employment without paying attention to the personal qualities of the people. Now we have a program for young bankers. Six month introductory training that also helps us to get to know the people. We are looking for personalities because the technical portion is easy to learn. We are looking for persons, because people who for instance can hide that somebody took a bribe or something similar are people that we don’t need even if they are geniuses in the technical aspect of the job. With this program we get to know the people and afterwards we know what kind of training to offer them, what are their advantages and weaknesses”, says Ana.

★ *In the IT industry there are no limitations when it comes to human resources*

A similar working principle is also applied in the Macedonian software development and consulting company Seavus, which apart from Macedonia it also operates in Belarus, Sweden and Serbia. From all these places they draw the necessary skills for creating products and services. They say that in the actual business tendencies diversified teams are a must which boosts the creative potential in employees and this is what usually generates extraordinary solutions in business.

“At this point we are not focusing on specific regions or markets as preferred business destinations. The globalization trends and the strengthening of the social networks allow us access to human resources worldwide. As of today, we have opened several offices in different countries such as Serbia, Belarus, Sweden and we are planning to expand our business further” says Olivera Tevceva, Human Resource Manager at Seavus. “The business future ahead certainly belongs to the IT industry. The IT industry is growing so rapidly that the IT companies are shifting projects and

★ *Olivera Tevceva, Human Resource Manager at Seavus.*



resources on a daily basis, creating dynamism and permanent changes that are inevitable. This boom in the industry is already adopted by the IT companies, exhibiting a series of serious challenges to face“

Tevceva explains that the company’s policy is to give advantage to domestic engineers, and the people from abroad are usually hired for consultations, exchange of experience and because of their familiarity with a certain technology or training that the employees need for new technologies that at the moment are not available on the domestic market. “Likewise we also send our employees to other countries, to work on site in clients’ premises, so they can give their input and technical expertise to the other parties. We certainly respect and value our domestic engineers. Furthermore, Seavus is a member of a number of IT societies and agencies. We officially cooperate with regional universities and encourage recruiting of intelligent, innovative and committed students who desire to be professionally challenged, work hard and built their future career with our company“ elaborates Tevceva.

The company explains that bearing in mind the fast development of their industry on a global level there is a great demand of IT professionals that now is a limiting factor.

“In my opinion, the limitations on the IT market are less due to lack in number of existing IT professionals, but more due to shortage in required skills in current IT tendencies. That is why Seavus constantly invests in our employee’s capabilities. We designed a custom annual training program, which encompasses all the employees in both internal and external trainings. The curriculum is divided by type on: managerial, technical and soft skills trainings. I would also like to stress our serious investment in opening a special training center SEDC (Seavus Educational and Development Center) which currently offers: commercial trainings and special training programs for our employees. Many of our valuable employees are already in a role of trainers and presenters that gives extra credit to their proficiency“

Tevceva says that Seavus is more focused on establishing a clear strategy for retention of skilled employees than on fluctuation rate percentage. Based on the results acquired by the Turnover Analysis and the Employee Satisfaction Survey, Seavus is building its strategy for retaining the proficient employees in terms of top performers.

★ *Serious disbalance on the Macedonian labor market*

These two companies are positive examples when it comes to workers mobility and flexibility. Still the big picture of the economy shows a very different situation. According to Predrag Trpeski, Professor at the Faculty of Economics at the state university Ss. Cyril and Methodius in Skopje the labor market in Macedonia is rigid with weak mobility of the workers from one to another job. He says that there is a lack of sufficient information about vacancies and there are significant structural imbalances between the labor demand and offer that is due primarily to the bad structure of the unemployed both from the aspect of the degree of education (about 90% of the unemployed have maximum 4 year high school education) and from the aspect of time spent looking for a job (85% of the unemployed wait for an employment for more than a year). According to Trpeski, it is characteristic that annually there is a big number of employments of people who until they get a job have never been registered as unemployed, which mostly comes down to the so-called “getting a job right after school”.

“As a matter of fact the labor market here is partially “moving” in the records of the educational institutions due to direct contacts of individuals with information about vacancies with their acquaintances who are looking for jobs, and a smaller portion is reflected in the records of unemployed people of the Employment Agency of the Republic of Macedonia. Even though the vacancies are advertised in the media, still most of the new employees are hired from the ranks of the so-called non-active population i.e. individuals that were previously unemployed, but were not registered as unemployed” says Trpeski.

He says that the younger generations of workers have understood the reality. They are more ambitious and more prepared to learn a new trade, to improve their knowledge, to attend various trainings in order to keep their jobs and to advance in their careers. Unlike them, the workers at the age of 45 and older and those are about 38% of the employees in the country are not very open, and some, usually those with a lower degree of education, even resist learning new skills.

“The crucial fact about Macedonia is that learning a new trade, improving one’s knowledge and getting additional training, organizing various trainings is more predetermined and even limited by the employers rather than the openness of the employees in these processes. In the private sector in Macedonia, generally, the companies do not invest much in their employee’s education. Often the private companies when it comes to learning a new trade, improving the knowledge, training, etc. of the employees use programs that are offered or financed by the Government of the Republic of Macedonia. The total funds for financing these programs are quite small and they are about 0.15 of the GDP in Macedonia”, Trpeski explains.

In order to change the situation the professor believes that firstly the investments need to increase and for the infrastructure to be improved, primarily in the telecommunications, roads, railway, air transportation, energy sectors that ultimately would have a strong impact as incentives for the companies to invest and open new jobs. He advises to have training programs for the workforce that will be adapted to the market’s demand and offer structure. Programs that will stimulate employment in the private sector with salary subsidies for the newly employed, self-employment grants, tax exemptions...

“These employment programs need to make the jobs in the private sector more attractive than a public sector employment” Trpeski concludes.

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INTERVIEW - WITH TEREZA SERAFIMOVA, HR CONSULTANT AAG

The care for the employees is becoming a management trend in Macedonia

★ “I believe that the financial crisis is a call for turning the attention to people at all levels – starting from the most junior employees up to the most senior managers since it is only people with their innovative solutions that offer an answer for sustainable development in the instable and volatile economy in which we are operating now.” says Tereza Serafimova, psychiatrist and HR consultant at the Analysis and Advisory Group (AAG). From the interview one can conclude that she is an optimist regarding the labor market trends and movements in Macedonia, which at the moment she believes has not been responding quickly enough to the companies’ demands. Still, the employers are aware of that and they more and more realize the importance of the good workers for the health of the company and they invest in them. On the other hand Serafimova sees among the workers, especially the younger ones, the necessary readiness and flexibility for upgrading and mobility that can help them succeed.”



★ **Tereza Serafimova**, *psychiatrist and HR consultant at the Analysis and Advisory Group (AAG)*

AmCham: There is an impression that a large unemployment rate offers companies a substantial pool of cheap workforce to choose from, without too much effort to find employees they need. Is the situation still like that or you may have noticed that the companies have programs, offers or benefits that they use in their attempt to attract talented workers?

To believe that the labor market in a situation of economic crisis represents also an opportunity to ignore the investment in the most important value of the organizations – the employees, is a serious misconception, as well as entrapment that could result in bad decisions and consequently bad results. Especially in the long run. On the contrary only those organizations with high awareness about the value of people and those that constantly invest in them could make a step forward in their own competitiveness and bottom line performance. I believe that the financial crisis is a call for turning the attention to people at all levels – starting from the most junior employees up to the most senior managers since it is only people with their innovative solutions that offer an answer for sustainable development in the instable and volatile economy in which we are operating now. The organizations that recognize and respond to this call transform themselves into ambidextrous organizations that are flexible, efficient and adaptable to any changes in the day-to-day operating.

AmCham: Many of the companies treat their employees following the principle that they can all be easily replaced. Have you noticed any changes from this aspect?

Yes. There are changes. Firstly, the care for the employees is one of the forms of social responsibility of the organizations that is becoming a trend in the

AmCham: Ms. Serafimova, what is your impression? Can the companies find enough qualified and experienced workers i.e. whether the labor market in the country responds quickly to the demands of the companies?

AAG in the last six years, apart from the other consulting services, has also worked on recruiting and selecting employees for various positions in different areas and we draw our experience in regard to this issue specifically from those projects. During this period we have noted certain progress even though the gap to the desired status is a reality and there is a long way before us before reaching the goal of having greater competitiveness of our economy and creating repositionability by the good quality of the workforce. In practice the pace of the needs that keep changing is faster than the adaptation of the offer of skills, experience and competences. For example the shortage is especially significant in the area of technical staff – we especially lack production technicians. This workforce needs to be developed promptly, especially in a situation of realistic announcements for new investments in the production that rapidly absorb these professionals.

management in Macedonia. To invest in the employees means greater return, in the sense of the efforts and increased results. In Macedonia the employers' awareness about the responsibility towards the employees is growing and their attitude in that regard has been rewarded also formally through recognitions and awards through various projects for corporative social responsibility.

And secondly, but equally importantly is the fact that replacing employees brings on greater costs. It is my impression that more and more employers here are paying attention to the productivity drop that accompanies the search for new employees and their development to the desired level. But not only that. There is also awareness that it is not the same who is employed at a given position. Namely, it is necessary to adapt the values of the people to the organizations' values. The conviction that there is saturation and high availability of potential workers in the pool of free workforce with similar qualification and experience and that these people can be simply introduced to the existing teams could only be a formula for failure and rapid rotation of the workforce that, I repeat, is a risky and expensive adventure.

AmCham: From the workers' aspect, what do you think, is salary still the only deciding factor when choosing a job or their decisions are also influenced by some other factors?

I will respond this question with an example from our daily work. If we have a client with a reputation of an employer of choice who creates an environment in which the commitment is the main feature of the work, one of the last questions that are discussed with the potential candidates for the job is the financial offer. Those are organizations with possibilities for development and work in an environment that offers possibilities for realization of the employees' potentials. This on the other hand has a significant impact on the results of these organizations. And vice versa, that closes the circle of positive influence. The organizations that never stop in their efforts for advancing the practices of human resources management are exactly those companies. In this occasion from the many I shall point out a couple of companies, clients of ours, which at the labor market in Macedonia are recognized as employers of choice by the employees. For example the Tikves Winery motivates its employees by empowerment and opportunities, but also by the managers' responsibility to participate in the creation and certainly in the implementation of the business strategy. In addition the employees at all levels in the organization take part in the comprehensive development and organization of learning programs, both internally at the company and abroad incorporating the good practices in the winery and they constantly improve the results. The Ekspanda distribution company, distributor for the Philip Morris products is unique due to its organizational culture that creates commitment on the part of the employees. This, among others, is also achieved by careful choosing when new members of the team are employed i.e. assessment of the person's compatibility for the job and organization.

AmCham: Are workers in the country becoming more flexible with regards to the opportunity for changing jobs and are they ready to accept to move to another city in the country or to another country in order to respond to their work tasks?

Exactly. If we speak about Macedonia where the greatest distance is not more than 2.5 to 3 hours drive by car then today there should not be any limitations of this kind, except from our own paradigms. We have been recruiting for positions outside of Skopje and we have seen significant difference in the candidates' responses in only two years time, for instance in 2009 and 2011, in their readiness to accept a job that requires moving. A good illustration would be a recent example when we were recruiting for Dräxlmaier for different positions located in Kavadarci. From the media we learned that 1000 candidates applied only for the managerial positions, which shows the readiness of the employees to work outside of Skopje. The readiness on the other hand to work abroad is only a continuation of the tradition of our workforce, regardless whether it is happening under new conditions and involves the new generations.

AmCham: Are the Macedonian workers generally open to new skills and ready to learn new trades if required?

The workforce in Macedonia is definitely not lagging behind the global trend of continued and life-long learning. The technology is changing. The jobs conditions and requirements are changing. The users and especially their habits are changing. This on the other hand is influencing the changes in products and services offered at the market. If so the people that create and deliver those products and services should change accordingly. This is definitely not simple. The resistance to novelties are expected and they represent a common defense system for the people, but they also overcome them with properly and carefully chosen development programs that are offered by the human resources divisions i.e. career or training centers. In regard to learning new trades the situation is similar just as it is with being open to learning new skills and acquiring new knowledge. It is basically seeing the new time as a challenge for rapid adaptation to the current conditions at the labor market and self reinvention.

★ *“If we have a client with a reputation of an employer of choice who creates an environment in which the commitment is the main feature of the work, one of the last questions that are discussed with the potential candidates for the job is the financial offer. Those are organizations with possibilities for development and work in an environment that offers possibilities for realization of the employees’ potentials. This on the other hand has a significant impact on the results of these organizations. And vice versa, that closes the circle of positive influence. The organizations that never stop in their efforts for advancing the practices of human resources management are exactly those companies.”*

AmCham: Universities have been opened in almost every bigger town in Macedonia. Has this in your view added some additional quality to the workforce?

In practice, at least for now, we have not seen any significant increase in the skills quality of the candidates. The difference I would say is in the number of diplomas that we will get as a sum when recruiting for given positions. However, there is no significant difference in the results at the tests that the candidates take as part of the selection process for certain positions when we compare what we get today and for example the results from five years ago. Exceptions are the results that the candidates show in regard to the knowledge of the English language. There is a certain improvement in that regard based on our sample of tested candidates. I believe that the quality first of all requires close communication and synergy between the academy and the business. Namely and primarily the analysis of the labor market needs should result in the implementation of a development strategy and curricula for the educational institutions, especially initiatives for mandatory practical training in course of the studies. Speaking of the big and increasing number of higher education institutions in recent years I hope that Macedonia will successfully avoid the creation of a “balloon” with the higher education.

AmCham: Has the economic crisis had any impact on the workforce mobility in Macedonia?

The economic crisis and consequently the unemployment have had an impact on the workforce mobility. However, we should not ignore also the factors such as generation changes that as a matter of fact are also caused by the crisis as well by the development of digital technology and demographic changes. The move from the baby boomers and the X generations to the Millennials and the Y generations who are mobile and are not tied to one place, their technological skillfulness, interconnectivity, and even being able to work anywhere from anywhere, the search for balance between work and quality of living, but also the significantly increased expectations from their jobs and organizations all in all make them leave the universities’ classrooms with an attitude that they would change many jobs in their working lifetime. This also is a new challenge for the organizations and once again demands from the employers to properly adapt and to create retention programs, especially for the talented i.e. paying attention to the high rotation that also bears high cost.

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Dear AmCham members,

It is with pleasure that I again have the opportunity to address you from the office of the Executive Director of AmCham Macedonia. After two years working in the local private sector and a year on maternity leave with my second daughter, I look forward to our cooperation with new insights and energy.

In the coming weeks and months, my goal is to meet with each of you to gauge your personal satisfaction with the current organization and identify areas of possible improvement. I invite you to be specific and honest about what makes – or would make – AmCham membership tangible and indispensable to you and your business. The Board and I can then do our utmost to ensure that as many of these ideas are realized as possible.

As always, your active participation in AmCham is what will continue to make us unique, relevant, valuable and sustainable. In its 12 year history, AmCham has evolved and matured into the multi-faceted organization that it now is. Together, I believe we can and should further increase AmCham's concrete business advocacy role and strengthen ties with our U.S. and regional counterparts.

I would also like to encourage members to considering running for the AmCham Board of Directors this fall. Without a dedicated and active Board, AmCham would not be the organization it is today. Aside from overseeing operations, Board members can attend exclusive events as representatives of the organization and guide the overall direction and priorities of the organization. Feel free to contact one of our current Board members, or myself with any questions or concerns you have in this regard.

With best regards,
Michelle Osmanli

AmCham Workshop

“Use of Social Media in the CSR”

On June 19, AmCham in cooperation with its CSR committee successfully organized workshop “Use of Social Media in the CSR”. Our guest speakers: Ms. Iskra Trajkovska, HR Manager at Nextsense and Ms. Sanja Bozik, Project Manager at Httpool provided the audience with tips and tricks on how to use social media to better CSR. The second part of the workshop, was dedicated to the representatives of the Twitter Community in Macedonia who have the experience to spread the social idea and need through the social media: Ms. Tamara Atanasoska, Freelancer -Developer, Mr. Darjan Radenkovic, Communication and Public Relations at Winner Insurance and Mr. Dimitar Atanasov, Marketing Manager at Diem-GP. Special thanks to UACS for their generous support and excellent cooperation.



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The company was established in 1996 when investment funds in Macedonia were still a distant idea. It is a base and source for financing the development and implementation of our business ideas and visions. Our mission is to create values for us and for the society on sustainable basis, developing long – term and strategically well designed projects.

Companies in the portfolio:

Tikves Winery

The largest winery in Southeast Europe, established amidst vineyards and a region with more than 2000 years in wine making tradition. It is a company with longstanding experience and expertise in the production of high quality wines. M6 Investments owns 75% of the shares.

Ohrid tourist

Hotel organization with several hotels, restaurants and shopping centers and a camping site. M6 Investment holds the majority votes Hotel Group with plans to develop a Radisson SAS spa resort in Ohrid (town by a lake, also known as the "Balkan Jerusalem" and a world cultural and natural heritage listed city under the protection of UNESCO since 1980).

McDonalds for Macedonia and Bulgaria

An operation with three restaurants in Skopje (one owned and two on a 20 year lease) and two satellite restaurants (in Skopje and Ohrid). Bulgarian operation includes 30 restaurants many of which are located on the coast of the Black Sea and have significant contribution to the company revenues.

Key financials

Operational income 2011 USD 39 million

Total assets end of 2011 USD 50 million



ND Balkan is newly established management holding company, founded by ND Capital from Zurich, Switzerland. ND Balkan became part of the International Group of companies owned by the Destani family - Ecolog International and ND Group. The holding will manage entities in the Balkan region and beyond, covering Turkey, as well. Current portfolio includes companies active in Macedonia (design, project engineering and construction activities), Kosovo (textile business, media and production of mineral water) and Turkey (geothermal energy and construction activities). One of the main goals of ND Balkan is to be strategically positioned in the Balkans by investing in projects, which are sustainable, long-term and also contain broader economic and social component. Industry segments of interest vary and include: energy, construction, real estate and hospitality industry, telecommunications, financial services, healthcare, agribusiness and retail. The investment strategy is based on three core pillars: Capital investments (privatisation processes including buyout of state-owned enterprises and large scale investments in capital infrastructure projects), Corporate acquisitions (acquisition of controlling stake in existing regional companies) and start-up projects (investment in new projects and business ideas). Our distinctive strategic approach focuses on in-depth financial and market analysis for each opportunity with detailed risk assessment. While our plan is based on growth and strategic position in the Balkans, we are interested in sustainable business models, which provide value added to the community and markets.

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Territory Sales Manager

Hewlett Packard IT BV Branch Office Skopje

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