

# Emerging MACEDONIA

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*of the American Chamber of Commerce  
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IN THIS ISSUE

## *Legal & Tax Regulations*



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*Dear AmCham members and friends,*

Welcome once again to Emerging Macedonia. As you proceed through this edition, you may notice that we have changed and re-designed the format of Emerging Macedonia. Your views are important to us. Please let me have your feedback on the new look and design.

To mark the launch of AmCham's Legal and Tax Committee, we will be focusing on 'Legal and Tax' matters in this issue of Emerging Macedonia. Highlights include an opportunity to read an interview with Mr. Ivo Ivanovski, Minister of Information Technology and Administration in the Macedonian Government. You will also be able to read an interview with KPMG Macedonia, one of the driving forces behind the establishment of the 'Legal and Tax Committee' within AmCham.

I am also delighted to be able to announce a new member of the AmCham Executive Office - Ms. Ljubinka Brashnarska joined our team on 1 February 2012 as our Policy and Communications Manager. She brings a wide range of governmental and non-governmental experience to the position. We have thrown her straight "into the deep end" with numerous activities in the pipeline – including setting up a lunch with three senior Government Ministers in March. We wish Ljubinka a lot of success!

I would also like to take advantage of this opportunity to thank all of our members that participated in the AmCham's annual membership survey. Your feedback is extremely valuable to us and allows us to improve the services we provide you as our members. It also enables us to understand where we need to devote more energy or improve our service delivery to our AmCham members.

Finally I would like to announce a new feature that will start with the Spring issue of Emerging Macedonia. Stefan Playjanski, President of the AmCham Board, will write a regular column for the magazine that will look to provide the wider AmCham membership with updates on activities and plans related to AmCham's Board of Directors work.

Until the spring,  
*Sonja McGurk*

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## ★ ANALYSYS



**6** *The world facing tax reliefs and reforms*

**12** *KPMG interview*



**16** *Mr. Ivo Ivanovski,  
Minister of Information Society and Administration*

**20** *Macedonia Has Completed The E-Taxes System*

## ★ COMMITTEES NEWS / UPDATES

**23** *IPR Workshop*

## ★ PAST EVENTS



**25** *Customer Service Training - Raising The Bar*

**26** *Charity Thanksgiving Lunch*

**26** *Amcham Kick-Off Event For 2012 Successfully Organized*



**27** *AmCham Christmas Reception*

**28** *AmCham Member List*

**29** *AmCham Advantage Program*

**29** *New Member Highlight / Board / Executive Office info*

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# THE WORLD FACING TAX RELIEFS AND REFORMS

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## No end in sight for the crisis, taxes stepping in

★ *Obama proposed the “Buffett Rule:” Anyone making more than 1 million USD a year should pay no less than 30 percent in taxes*

It is a fact that there are more pleasant feelings than the one that you have when submitting your tax declaration or waiting to pay your share of taxes, regardless of whether you are a company representative or you are doing it for yourself. This is illustrated by the looks on the faces of people from photographs around the world while waiting in queues at the counters of tax institutions before the deadline passes. In any event, taxes must be paid, since as this year’s Paying Taxes 2012 research highlights the thought from 1904 of Oliver Wendell Holmes, Justice of the U.S. Supreme Court, “Taxes are what we pay for a civilized society.”

As much as you would think that there are more interesting topics of conversation, taxes this year, and over the past several years, have been on the tip of many people’s tongue. States, tax collectors, politicians, businessmen, corporations, companies, citizens, and international institutions have anew argued and deliberated rates, social packages, exemptions, and reliefs. The reason is more than clear: the crisis has not finished yet, the companies are trying to reach a more stable position and lower taxes, and at the same time, the numbers of the unemployed and poor people are increasing. The politicians are under pressure to do something to relieve

the burden on economies, to pay off the debts, and to tally deficits, but at the same time they need to provide the funding for the budgets in order to implement the social programs; primarily pertaining to education, the health system, the infrastructure, administration, and the military. As you know, money for all these services comes from the budget, which, for the most part is provided by tax payments, which are paid by companies and citizens.

According to the World Bank Group and PricewaterhouseCoopers study titled Paying Taxes 2012, “Taxation not only pays for public goods and services; it is a key ingredient of the social contract between citizens and the economy and thus key to building effective government. How taxes are raised and spent shapes the legitimacy of governments by promoting their accountability to taxpaying citizens and by encouraging effective administration and good public financial management.”

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★ *According to the World Bank Group and Pricewaterhouse Coopers study titled **Paying Taxes 2012**, “Taxation not only pays for public goods and services; it is a key ingredient of the social contract between citizens and the economy and thus key to building effective government. How taxes are raised and spent shapes the legitimacy of governments by promoting their accountability to taxpaying citizens and by encouraging effective administration and good public financial management.”*

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### ***The countries compete in cutting procedures***

The research has, for seven years in a row, been part of the Doing Business ranking of the World Bank and measures the indicators for tax reliefs for small and medium enterprises in 183 economies around the world. According to the research, more and more countries have decided to seek a balance by cutting procedures and time wasted for their compensation. With such reforms, the costs of companies and citizens are reduced, and at the same time they have more time to dedicate to their business. According to **Paying Taxes 2012**, last year companies around the world, on average, made 28.5 tax payments, which took 277 hours to deal with the tax affairs and had tax cost of 44.8% of their commercial profits; much better results when compared to previous years. This is a consequence of tax reforms in more than 60 percent of the 183 economies in the past 7 years since the research began. Only last year, 33 economies introduced changes by which they reduced procedures. At the same time, most of the reforms were directed towards decreasing of tax rates, introducing of e-systems, simplifying of procedures for declaring taxes, merging of different taxes into one rate and allowing for them to be paid jointly, thus decreasing the number of payments that the taxpayers must make during the course of one year. The research takes into consideration all the duties that a company should pay to the state: profit taxes, property taxes, labour taxes and mandatory contributions paid by the employer, certain sales taxes, and other payments that do not require filing, such as property transfer taxes, stamp duties, dividend tax, capital gains tax, financial transactions tax, environmental tax, and vehicle and road tax.

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“In Hong Kong, SAR, China, for example, the standard case study firm would have to make only three payments a year, the lowest number of payments globally. In Singapore it would have to make five payments, still among the lowest requirements in the world. In Ireland, complying with profit tax, value added tax, and labour taxes and contributions takes only 76 hours a year, less than ten working days. These numbers are among the reasons that these three economies rank among the top ten,” the study suggests.

Such examples unambiguously force more and more economies to continue with reforms. The next measure for many, as foreseen in *Paying Taxes*, will be the introduction and expansion of e-services when paying taxes. For tax authorities, that would mean a decrease in their work and expenditures and saving time. Regarding companies, the e-system will save them time, allowing for fewer mistakes in calculations when submitting the declarations. Further, it is estimated that the possibility for corruption in both parties will be less by decreasing the direct contact with tax officials. The countries with the most developed systems do not stop here. More economies are accepting the principle in which taxpayers themselves estimate how much they should pay according to the laws, with the state authorities controlling the accurateness using the computer system. This enables the money to be collected faster and sooner, the discretion rights of tax officers to be decreased, and the possibility for corruption being decreased. However, at the same time there should be clear rules and fines for the ones who do not fulfil their duty. Further, perhaps one of

the most essential issues according to the study is to keep tax matters simple. Considering the Adam Smith principle proclaimed 235 years ago that “simplicity is one of the pillars of an effective tax system,” it could also be proposed that the business expenditures in many states should be decreased, thus avoiding multiple taxation on the same tax grounds.

“For example, the case study business is subject to the local tax on profit in addition to the corporate income tax. Multiple taxation also complicates tax administration for tax authorities and increases the cost of revenue administration for governments. And it risks damaging investor confidence in an economy. In the past seven years 40 economies eliminated and merged some taxes to simplify tax compliance and reduce costs for firms. Another way to make compliance easier when firms are subject to numerous taxes is to allow joint filing and payment of taxes levied on the same base. In most OECD high-income economies taxes levied on the same base are paid and filed jointly, and as a result the average number of payments across all economies in this group is only 13. Compare this with the average of 29 payments across all 183 economies covered by *Doing Business*,” the study suggests.

It is interesting that despite the fact that countries compete in the relieving of business climate, a majority of 79 percent of tax experts from many consultant companies in each of the monitored economies say that they are not satisfied with the approach and execution of how the institutions conduct tax audits.

## ***The “Buffet Rule”***

### ***– a Robin-Hood bug that should protect the middle and poor classes in the USA***

Not everything is black and white in the world of taxes. Especially since in the system there has been a crack or popularly called ‘a bug.’ The two richest Americans, according to the *Forbes* magazine, billionaires Warren Buffett and Bill Gates, the founder of Microsoft, have made a difference in the mind set. They asked what many regular taxpayers, and what every protester for the past two years in the streets of cities around the world, have on their mind. Super rich people should pay more taxes! The idea was first promoted by Buffett, after his personal assistant, Debbie Bosanek, told him that it was not fair that she should pay taxes at a higher rate than her billionaire boss. Gates also accepted the idea

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and suggested that billionaires pay a 30 percent income tax, thus helping USA to overcome economic problems and the great deficit, while eliminating increased taxes for the other citizens with lower income.

“Well, I hope we can solve that deficit problem with a sense of shared sacrifice — where everybody would feel like they’re doing their part. And right now, I don’t feel like people like myself are paying as much as we should” Gates said. And that is exactly what happened. At the State of the Union address, Buffett’s secretary, Debbie Bosanek, was seated prominently with first lady, Michelle Obama. Speaking to a joint session of Congress, American President, Barack Obama, proposed what he called the ‘Buffett Rule:’ Anyone making more than 1 million USD a year should pay no less than 30 percent in taxes.

“You can call this class warfare all you want. But asking a billionaire to pay at least as much as his secretary in taxes? Most Americans would call that common sense,” Obama said.

It is interesting that some of the businessmen did not find the idea to be a bad one. The Bloomberg news agency conducted a survey among 1,200 of their richest clients. The results showed that they predominantly approved of an increase in taxes for the richest. As Bloomberg said in the poll’s methodology, these respondents “represent an elite group of decision makers in finance, markets and economics.” And the poll results were a landslide: two-thirds said the low tax rate was “unjustified” versus just 21 percent who said it was okay. Amongst Americans, the numbers were similar: 67-27. Additionally, as U.S. media reported, in an effort to keep manufacturing jobs in the U.S., Obama proposed ending tax breaks for companies that move their operations overseas. He said a tax credit should be created for companies that close operations abroad and bring jobs back home.

“Every multinational company should have to pay a basic minimum tax,” Obama said. “And every penny should go towards lowering taxes for companies that choose to stay here and hire here in America.”

However, it is not only the U.S. that have tried to stimulate their economies through taxes. In order to achieve the planned GDP growth of 5 percent before the New Year, Brazil suspended the tax on trading with foreign shares, lowered taxes on consumers loans, home appliances, construction of houses and apartments, and also the buying of shares from foreign corporations connected to infrastructural projects. In Italy, due to the financial crisis, even the property of the Catholic Church has not remained sacred. Politicians from the Italian government and the opposition pressed the Church to start paying taxes on all its commercial property; resulting in the government possibly receiving over 100 million EUR in increased taxes.

“The church has always been the target of harsh polemics, but the pressure has never been so high. The debt crisis is forcing governments to reconsider even those privileges that were deemed sacrosanct” said the representative for Bloomberg, Francesco Perfetti, professor of contemporary history at the Luiss University in Rome.

Denmark, on the other hand, announced that it would introduce a new tax on the profit of banks, with which it plans to collect over 1 billion USD, to be utilized for the health and education systems. Nevertheless, the Danish banking sector did not wholeheartedly welcome the proposal. A large part of the banks are in a crisis and at the moment have no access to international markets of capital. Therefore they feel that an additional tax will only increase stress and interest rates, and if it is adopted, bank workers will start being laid off immediately.

An increase in sales tax and profit tax has been announced by the French President Nicolas Sarkozy, as well. The increase would amount to 1.6 percentage points and bring the rate of tax on most goods and services to 21.2 percent. Under the plan, the government would use the increased revenue to finance a cut in payroll charges paid by employers to boost competitiveness. On the other hand, China will most probably cut taxes in order to continue improving their business climate. Last year China had lower than expected exports and they believe that there is a threat from an increase of non-payment of consumers loans, which were used to stimulate spending.

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★ **Arkadiusz Mierzejewski,**  
*Partner, Tax, KPMG in the Balkans*

## **KPMG** Interview

**AmCham:** Tax surveys conducted recently on a global level show that Macedonia is among the countries with lowest tax rates and ranks among the top 5 countries. What do these rankings mean for Macedonia, and could these rankings motivate potential investors to invest in the country?

The corporate income tax rate in Macedonia is 10% compared to an average rate of 20.12% for the European region, while the global average corporate tax rate for 2011 is 22.96%. Obviously, the difference is significant and in favor of Macedonia. Another major difference is, in fact, the uniqueness of the Macedonian corporate tax system, which shifted to taxation of distribution of profits, replacing the conventional year-end taxation of profits.

Taxation of distribution of profits as a concept effectively defers payment of taxes for the future as long as profits are retained within the company, i.e. profits are reinvested. I believe that the intention of the Government of the Republic of Macedonia, by introducing the new concept, was to ease the burden on companies and stimulate investing activities in these difficult times of crises.

This certainly makes a difference for the potential investors considering Macedonia as one of possibilities. However, even though taxes are one of the factors taken into consideration by investors, it tends to not be the main and decisive factor. Other factors may be of great significance, such as stability of the region and its EU/NATO prospects, availability of natural resources, proximity to the main EU corridors, the existing infrastructure (particularly the railway network), availability of skilled labor force, as well as the regulatory and judicial framework, and functioning of the rule of

law, providing necessary security of the investment itself. This can easily be illustrated through the level of foreign direct investments (FDI) in the region. Basically, we can see a general trend in the past decade whereby the majority of the countries in the region, in practice, compete against each other and have reduced their direct tax rates (note that Serbia, Bulgaria, Albania and Kosovo have reduced their corporate tax rates to a flat rate of 10%, while Montenegro had even set its rate at 9%), while FDIs varied significantly within the region. Therefore, other factors make a difference.

★ *Macedonia has a straightforward tax system which should be relatively simple for taxpayers to comply with and for the authorities to administer.*

**AmCham:** According to the surveys, Macedonia has low tax rates. Does this make a difference in attracting investors or are the companies more interested in simplifying the tax procedures?

As mentioned previously, the stability in the regulatory framework is one of the indicators of the business environment within the country. As long as the legislation is generally stable and does not change significantly over time, and as long as the procedures to be followed are not complex, companies can focus on their primary activities and create additional value, instead of wasting resources and time in complicated or ambiguous administrative labyrinths.

This is also a valid point for the tax legislation, as well as for the procedures which need to be followed by the companies. A stable taxation system provides for greater certainty in decision making and, as an end result, influences the overall activities and results of business.

Countries like Macedonia, intending to attract foreign investments can create a more competitive tax system by simplifying the compliance requirements which would add points in their favor when investors decide where to place their money. In this respect, I would like to say that, considering other countries in the Balkan region, and particularly in Europe, Macedonia has a straightforward tax system which should be relatively simple for taxpayers to comply with and for the authorities to administer. There are challenges however, and this is where we help our clients and enable them to focus on their primary activities.

**AmCham:** In your opinion, is it better to increase the tax rates or should the Government ease the burden on the companies, particularly with the corporate income tax?

When the Government is in need of more funds probably every measure which will be proposed will be met with certain opposition and dissatisfaction. This is particularly valid when the proposed measures mean increasing the tax burden. For this reason, increasing tax rates is not that easy, as these measures have great social and economic implications.

Accordingly, the Government will need to balance between its long term goals and short term needs for funds. Statistically, corporate income tax, as a source of income, represents only a small portion, and an increase of the corporate tax rates would not provide a significant increase to the State Budget. An increase in corporate tax rates would probably harm the long term objective of attracting foreign investments, but would bring very limited benefits to the State Budget.

**AmCham:** In addition to the flat corporate income tax, domestic and foreign companies and entrepreneurs also face significant burden in regard to indirect taxes?

Similarly to the corporate income tax rate, Macedonia is placed at the lower end of the European scale of VAT rates. VAT is a tax on consumption and the burden is generally borne by final consumers. Therefore, when considering the effects of VAT on companies, it should be noted that in most cases the VAT paid by the companies on purchases related to their business operations is reclaimed as tax credit and transferred to the next link of the VAT chain, until it is finally paid by the end buyers.

When discussing the issue with our clients, they have not identified the VAT rate as the burden, but rather, the delay in the VAT refund. A majority of these companies are exporters who are generally VAT exempt on their sales abroad, but have the right to VAT credit on their purchases. The delay in the VAT refund puts a strain on their cash flow.



**AmCham:** What is your overall impression of negative experiences, do you consider them to be inevitable in business and can they serve as a useful practice?

The Law on Technological Industrial Development Zones (TIDZ) which substituted the Law on the free economic zones in 2007 does not discriminate between Macedonian and foreign investors. According to the law, a beneficiary of a technological zone can be any Macedonian or foreign individual or company that has reached an agreement for utilizing a technological development zone in order to conduct activities which will increase employment, conduct its operation under certified ecological standards and is based on new

technologies, and operate in a highly energy efficient manner.

In respect of tax reliefs, the preconditions for such reliefs are that the beneficiary of a zone has started new activities (not just transferring its activities from another area in Macedonia to the zone) and that the entity does not have any overdue taxes and is not under a bankruptcy procedure.

Accordingly, the law does not restrain Macedonian companies from utilizing the benefits from operating in a technological development zone. However, Macedonian companies generally place investments in increasing their current capacities, and less often in starting up whole new operations.

**AmCham:** What is the general trend in taxes, particularly now in time of crises?

KPMG has issued its 2011 Corporate and Indirect Tax Survey which shows that corporate tax rates in many countries have fallen in the course of the past decade (the world's average corporate tax rate has fallen in each of the past 11 years, from 29.03 percent in 2000 to 22.96 percent in 2011; for Europe the average rate has fallen from 27.7% to 20.12% for the same period). If the average rates for the respective period are analysed, it can be seen that the trend is gradually declining. This indicates that the corporate income tax rates have most likely reached the bottom, and significant movements cannot be expected in the years to come. On the other hand, the story with

indirect tax rates (i.e. VAT and Goods and Services Tax - GST) is a little bit different. Average indirect tax rates at the global level have been stable, hovering at or near the 2011 average of 15.41 percent for the past three years. Europe saw its average VAT rate rise slightly from 19.67% in 2010 to 19.71% percent in 2011. Namely, Europe's average VAT rate has hovered around its current rate for the past six years. The region's relatively high, but stable, average bears out a common pattern. New VATs are usually introduced at lower rates, but as business and consumers become more conditioned to accepting them, VAT rates tend to climb and the goods and services to which they apply tend to expand. Europe's VAT systems are among the world's most mature, and so its relatively high average rates are not surprising.

Some commentators have wondered if these dual trends were temporary anomalies that would reverse over time. Based on our reading of this year's survey results, the chance of a return to the pre-2000 status quo is remote and the global re-balancing of corporate and indirect taxes will continue, as governments tend to increase their reliance on VAT/GST systems for economically sound reasons. Namely, as noted in our survey, compared to income taxes, VAT is less affected by economic ups and downs and thus more stable, its revenue bases is less mobile, and its real-time collection provides a steadier revenue stream.

**AmCham:** The Government announced the fourth package of "Regulatory Guillotine" measures; do you have a suggestion which you believe should be considered within the package?

No major reforms should be expected, considering that Macedonia introduced VAT in 2001, and the change in the corporate taxation concept in 2009. On the other hand, there may be a number of technical points that may be improved or need to be resolved.

A hot topic in the period to come may be in the area of documentation required to be produced by the taxpayers to justify that related party transactions have been carried out at arm's length. In this respect, I expect that the Macedonian legislation will soon be amended, incorporating more specific regulations and guidance regarding the practical implications of related party transactions, which although relatively new in Macedonia, have been applied in western countries for some years now.

Personally, I feel that more detailed related party guidance is necessary. Even though at the beginning it may increase the burden on taxpayers (so I foresee an increase not a decrease in the burden), it would be beneficial for both taxpayers and the administration. Taxpayers would benefit from preparing documentation which will comply with the regulation (thus avoiding potential penalties), while the tax authorities will obtain a tool that will enable a structured approach which could be consistently applied across different entities operating in different industries. Furthermore, I believe that this will bring the Macedonian tax system closer to the more developed ones.



## Interview with Mr. Ivo Ivanovski

★ *Mr. Ivo Ivanovski, Minister of Information Society and Administration*

*“Immediately after taking over the regulatory reform, we have started with planning of the fourth phase of the regulatory guillotine, as it is planned in the Government program. The goal is to stimulate small and medium sized companies, because we acknowledge them as the foundation of our economy and the greatest asset in our economic growth. In this phase, the Government is focusing on reducing the administrative burden and making it easier for Macedonian small and medium size enterprises”*

**AmCham:** During 2011, the Ministry of Information Society and Administration took over some of the responsibilities, as well as some of the employees, of other governmental institutions. Can this Ministry respond to the challenges and needs of the business community?

The Ministry of Information Society added the competences in leading the reforms of the public administration in 2011, complementing the team with employees who worked in departments in other state institutions related to public administration reforms. The essence of merging information society and administration was based on the fact that ICT, or more precisely e-Government, will serve as a main tool and catalyst for the reforms to be conducted.

In that manner, we have already developed and implemented several important electronic administrative services for the businesses, which proved to be very beneficial for the business sector, and more are planned for the future as well. On the other hand, at the end of 2011, the Regulatory reform project was officially transferred from the Cabinet of the Vice Prime Minister for Economic Affairs to the Ministry of Information Society and Administration. Most of the activities that are in the frame of the Regulatory reform are aimed at helping the business sector by reducing unnecessary administrative burden. The Ministry formed a project group that will continuously work on this process, and I am positive that we have a solid working team that will answer the needs of the business community.

**AmCham:** Mr. Ivanovski, what is the status of the third phase of the regulatory guillotine? You announced with it over 40 measures to decrease administrative burdens for businesses.

The third phase of regulatory guillotine started with implementation of the adopted measures in September 2010. Currently, 26 measures, out of the set 40, are fully implemented. Taking into account that most of the measures left are partially implemented, our statistics show that 73% of this phase has been completed.

**AmCham:** Mr. Minister, last year you announced that the fourth phase of the regulatory guillotine will be focused on issues small and medium enterprises need dealing with; can you please elaborate on this and tell us which measures should companies expect to be implemented?

Immediately after taking over the regulatory reform, we have started with planning of the fourth phase of the regulatory guillotine, as it is planned in the Government program. The goal is to stimulate small and medium sized companies, because we acknowledge them as the foundation of our economy and the greatest asset in our economic growth. In this phase, the Government is focusing on reducing the administrative burden and making it easier for Macedonian small and medium size enterprises to fulfill their obligations and exercise their rights towards the state institutions. In that regard, we are planning to implement measures related to reducing documents that previously businesses needed to acquire and submit, decreasing deadlines for state institutions to respond, engage the private sector to actively participate in the impact assessments of the regulations via [www.ener.gov.mk](http://www.ener.gov.mk) or [www.e-demokratija.mk](http://www.e-demokratija.mk), and other challenges which might be recommended by the private sector and accepted by the state institutions.

**AmCham:** Does focusing these measures on the IT sector reflect Government's policy to place a priority on domestic and foreign companies operating in this sector?

We are not planning to focus this phase of the regulatory guillotine just on the IT sector, but on the whole SME sector in the Republic of Macedonia, no matter which field of work it is involved in.

**AmCham:** Some companies have asked the Government in this phase to focus on reducing response times and lowering the administrative costs for issuing documents, licenses, permits and approvals; have you accepted these requests?

One of the main reasons why we started the regulatory guillotine, phase 4, is to answer exactly the requests of the businesses in this direction.

We are currently conducting a survey targeting small and medium sized companies, in order to present draft measures of phase 4 to the Government for adoption. We expect that the Government will adopt these measures of the regulatory guillotine, phase 4, in May 2012.



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**AmCham:** In this economically challenging period, many countries, in order to improve their operations, resort to lowering taxes as well as introduction of on-line submission and payment of taxes; is there such a system in the pipeline for the next phase of the regulatory guillotine?

The e-tax system – submission of tax returns for large enterprises has been functioning since June 2006. In July 2008 the system was upgraded to be used by small and medium sized enterprises. Given the success and usefulness of the electronic administrative service for businesses, and taking into account the number of users – individuals who submitted tax declarations in a year, we decided to provide this electronic service to all taxpayers, viewing it of utmost importance. The electronic administrative service for submitting tax returns by individuals was officially promoted and made available in February 2012. This year we upgraded the system by introducing electronic payment of taxes for both individuals and legal entities.

**AmCham:** Could you please elaborate more on the Action plan for improving the regulatory reform in the Republic of Macedonia and what activities will be undertaken?

The action plan for improving the regulatory reform is aimed at improving the regulatory reform process with regard to increasing capacities of the project group within our Ministry which will work on this topic and teams within state institutions which will be in charge of this area. The main focus will be on planned activities for improving the regulatory impact assessment process.

• This assessment process was introduced in January 2009 and involves evaluation of draft legislation by analyzing economic, financial and social impact on the business community, environment, clients and others, according to the field that the legislation is covering. The action plan for improving the regulatory reform includes several significant activities for improving this process.

**AmCham:** What is the status of the One Stop Shop project for domestic and foreign investments?

The One Stop System for investments is a project that is implemented by the Cabinet of the Vice Prime Minister for Economic Affairs. The goal of the project is to provide a single one stop shop portal for domestic and foreign investors including all the information needed for investors to accomplish their investments.

**AmCham:** What is the status of projects initiated by the Ministry of Information Society and Administration?

The projects of the Ministry of Information Society and Administration are determined with a Strategic plan of the Ministry, based on an adopted Governmental program. We have introduced several strategies of specific field, e.g. e-Government strategy, e-Inclusion Strategy, Strategy for e-content etc. and the projects are being implemented according to the plans set in these strategic documents. Nevertheless, our main strategic document is the Strategy for Public Administration Reform which serves as a strategic outline for reforms we are implementing in the field of administration.

The Ministry has a strict coordination mechanism to monitor the progress of the projects set in our strategic documents. According to the results of the monitoring of the progress of our projects, I can certainly say that we have made significant progress in the work of the Ministry. Our efforts in the area of information society regarding the use of computers and internet by households and legal entities, broadband penetration, modernization of the education process, e-commerce, e-Government etc, have been confirmed and recognized by the European Commission and other international organizations. In the area of public administration reforms, we have already introduced a lot of significant changes for the civil and public administration, as well as administrative procedures. Some of the changes in this area are: employment procedures in the administration, appraisal and promotion of civil servants, managing human resources, administrative procedures, introduction of one stop shop system, new electronic administrative services, improvement of the front office work by employees behind counters, introducing e-democracy tools etc.

I can say that the area of work of the Ministry is very challenging, but we are more than determined to cope with these challenges.

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# MACEDONIA HAS COMPLETED THE E-TAXES SYSTEM

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## Individuals will be able to submit tax returns **online**

★ *With e-Taxes, sales of coffee used for bribing administration clerks will decrease, forecasts PM Nikola Gruevski*

At minus 20 degrees Celsius, it is rare to find anyone who thinks it is fun to walk outside, even if it is for something important, such as submitting the annual tax returns. Meteorologists are not sure when the temperature and the climate conditions will change, but the tax collectors are certain that before the middle of March, around 200 thousand taxpayers must fulfill their obligation and declare their personal income. Luckily, as of 16 February, there will be a possibility to submit the tax declaration online as well. While your morning coffee is brewing, you are only several clicks away from submitting your declaration. You do not have piles of papers and forms in your hands; you are not pushing and queuing for hours with hundreds of people who, in line with tradition, come at the last moment before the deadline. There are no ill feelings because of “privileged” clients jumping the queues, you need not worry if the clerk behind the counter is having a good or bad day, and actually you do not need to step in the Public Revenue Office at all. From this year on, paying taxes in Macedonia should look like this. According to the Public Revenue Office, with this novelty, individuals are now able to pay taxes online, following the introduction of the system for large companies in 2006, and for small and medium enterprises in 2008. This concludes the introduction of the e-tax system. The Minister of IT society and administration Ivo Ivanovski had the privilege to submit the first e-declaration. From his desk, with several clicks of the computer mouse, in full view of the cameras by the media, he summarized his experience: “The whole task is finished in five minutes. I would like to advise all citizens to use this opportunity and register as soon as possible to obtain an electronic signature, which is used not only for this service, but also for a large number of services provided by the Government and the governmental institutions.”

In order to pay and declare taxes online, one should first obtain an electronic signature or certificate through Macedonian Telecom or Clearing House - Klirinski interbankarski sistemi AD SKOPJE, which is received on a USB stick and costs around 20USD. Then, the taxpayer needs to log into the system of the tax authority online at the URL

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etax.ujp.gov.mk, where they will confirm their data with their electronic signature. All the forms necessary to declare and pay taxes are included in the electronic system. Then, as stated from the PRO, the system confirms if the tax declaration has been accepted and if it is correct, whether you have made a mistake during the process of submission, and tells you which amendments you need to make. The program enables submission of different types of documents and sends you message updates on the deadlines for your tax liabilities. An annual tax declaration should be submitted by all individuals who had leased residential or business space, garage, land, weekend house, equipment, means of transport or other type of property within the last year, earned income from copyright and industrial property rights, were paid dividend or interest on the grounds of loans given to a physical or legal entity, earned capital gains from the sales of securities on the stock market or from games of chance, as well as if they received personal earnings from abroad or received personal earnings from a diplomatic/consular office of a foreign state in Macedonia.

The electronic services can be used by citizens who already possess a certificate, previously obtained for the use of electronic services of other institutions; for example the Employment Agency, the Customs Administration or the Central Register. Also, certificates issued by banks to their clients for e-banking can be used, but only if they were issued by Macedonian Telecom or KIBS. In addition, one can use the digital certificate issued to a company, i.e. to its manager.

“E-Taxes enables online submission of tax declarations, reports, balances... i.e. all the forms that companies and citizens have to submit to the Public Revenue Office within a certain deadline. The users, also, through the online services, can submit requests, notifications etc, which were traditionally submitted in person at the PRO counters. This means that requests to issue certificates for paid taxes and contributions, for income earned, for the balance of unpaid taxes and contributions, as well as requests for return and redirecting of overpaid or incorrectly paid taxes, and tax exemption can also now be submitted online.

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★ *Luckily, as of 16 February, there will be a possibility to submit the tax declaration online as well. While your morning coffee is brewing, you are only several clicks away from submitting your declaration.*

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The service covers 43 forms that are usually submitted by companies and individuals, depending on their needs or in order to fulfill their rights and responsibilities with the PRO and other institutions. This list will change in accordance with the regulations and the needs of the taxpayers,” stated the PRO. They emphasize that if an individual is not able to complete the electronic process on his/her own, or if they simply do not have the time to do it, they can authorize another person, who can submit the declaration on their behalf. The PRO stated that they have not yet calculated how much the state, the citizens and the companies will save in terms of money and time, but according to the Paying Taxes 2012 World Bank Study, as well as experiences from other countries, such systems offer up to 120 working hours to be saved and spent on developing one’s own business, instead of completing tax returns.

“The use of e-services means saving time on submission and preparation of documents for the PRO, reduction in mistakes while completing the forms and fewer corrections of the submitted templates, decreased administrative costs such as postage, printing, archiving...,” representatives from the PRO explained.

Unlike the tax authorities, Prime Minister Nikola Gruevski, during his presentation of the e-tax system, jokingly made a different calculation: that the introduction of the system would have a negative effect on the sales of coffee in the country:

“With this measure, the coffee sales will decrease. There will be no more donations of packets of coffee as gratitude for short-cutting the queue, when there are crowds.”

With the completion of the e-tax system, Macedonia will join 66 other countries in the world, which, according to last year’s research of the World Bank, have amended processes and their business climate and introduced the option of online tax returns.

The option companies to file online tax returns already existed for several years. The process is similar to the one for individual submissions. Companies should first request an identification code from the Public Revenue Office, so they could be given access to the system where they may find all the necessary templates and forms to submit different tax returns, which can be signed with an electronic signature by authorized company representatives. However, the experience to date shows that from around 50 thousand companies which submit annual declarations, only a small percentage file online tax returns. In line with tradition, it is expected to have a similar percentage of use of the on-line system by individuals, but, as representatives of the PRO state, they work intensively on educating the taxpayers on the new possibilities. They emphasize that the future of communication between the tax administration and the taxpayers in the Republic of Macedonia is through e-Taxes, which should replace the conventional way of face to face contact with companies and individuals.

# IPR Workshop

★ *“Synchronization of procedures between State Institutions responsible for intellectual property rights protection”*



The American Chamber of Commerce in Macedonia, in cooperation with the International Development Law Organization (IDLO) Alumni Association in the Republic of Macedonia, organized two IPR workshops (15-16/12 and 19-20/12). The workshops were attended by more than 50 representatives from the Ministry of Interior Affairs of the Republic of Macedonia, the State Market Inspectorate of the Republic of Macedonia, the Coordinative Body of the Government of the R. of Macedonia for Intellectual Property and the Customs Administration.

This event was a great opportunity for the representatives from different governmental institutions to explain the procedures they undertake in the process of intellectual property right protection, discuss about their problems and resolve some of the procedure uncertainties.

They also suggested that a List of all legal representatives of intellectual property rights in Macedonia is a necessary document for successful realization of their activities.

AmCham Macedonia agreed to contact all involved parties and prepare the list with all the necessary information. This

This event was sponsored by



## AMERICAN CHAMBER OF COMMERCE IN MACEDONIA

### Planned Committee Activities for 2012

Intellectual Property Rights Committee	Workforce Development Committee	Corporate Social Responsibility Committee	Legal & Tax Committee
<ul style="list-style-type: none"> <li>* IPR week involving: IPR Conference &amp; Campaign – end of April 2012;</li> <li>* Preparation of list of IPR legal representatives in Republic of Macedonia;</li> <li>* Preparation of patent registration guide and updated version of trademark protection guide;</li> <li>* Training sessions in cooperation with IDLO Alumni Association in Macedonia- September 2012;</li> <li>* IPR promotion in high schools project;</li> </ul>	<ul style="list-style-type: none"> <li>* Continuous cooperation with the Ministry of Labor and Social Policy and active involvement in the working group responsible for preparation of the Internship Law;</li> <li>* “Best Corporate Practices – Mentoring” Workshop - March 2012;</li> <li>* First Time Manager Training - end of March 2012;</li> <li>* Business Forum - November 2012;</li> </ul>	<ul style="list-style-type: none"> <li>* Active participation of Committee members in the working group involved process of drafting the changes of the Law on donations and sponsorships in the public activities;</li> <li>* “CSR and use of social media” Workshop – April 2012;</li> <li>* Workshop on CSR and the environmental issues – June 2012;</li> <li>* Annual CSR Conference – October 2012;</li> <li>* CSR awareness activities throughout Macedonia (in cooperation with AmCham Members);</li> <li>* Promotion of a global initiative in the area of CSR;</li> <li>* Cooperation with SOS children’s village Macedonia and orphanages in the Republic of Macedonia;</li> </ul>	<ul style="list-style-type: none"> <li>* To review and give comments on laws, court verdicts, legal decisions;</li> <li>* Involvement in the process for preparation and signing of the Double Taxation Treaty with the U.S.;</li> <li>* Open dialog with governmental institutions on topics and initiatives from AmCham member companies;</li> </ul>



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# Customer service training - Raising the Bar

★ *The training was conducted by Ms. GeGe Beall, a business consultant from the U.S. She has over 20 years of experience in the field of customer service.*



On November 2, 2011 AmCham Macedonia, in partnership with our member NGO LinkAcross ([www.linkacross.org](http://www.linkacross.org)), organized customer service training: "Raising the Bar of Customer Service". The training was conducted by Ms. GeGe Beall, a business consultant from the U.S. She has over 20 years of experience in the field of customer service. Ms. Beall is currently working as an independent consultant providing Human Resources, organizational, and leadership development services.

During the training, participants discussed the importance of customer service skills for their businesses, the customer services philosophy, which are the most

common customer service issues and what to do about them, how to establish service standards, first steps in moving towards outstanding service, how to train staff and hold them accountable. For those companies who wanted to explore the idea of Customer Service in more detail, the Chamber offered a half day, one-on-one consults with Ms. Beall. Stopanska Banka AD Skopje was the company that used this opportunity. Ms. Beal helped them determine a vision for the future, and provided them with an advice on the possible "next steps" they may want to consider in order to improve the company's overall service and focus on their customers.



## Charity Thanksgiving Lunch

★ *with the Children of the SOS Children's Village*



Continuing our past tradition in organizing charity events, AmCham Macedonia organized a Thanksgivings Charity event in cooperation with SOS Children's Village Macedonia. There are 12 SOS families that provide a loving home for 68 children in Cento, and 15 youngsters living in the Youth Facility in Radishani.

Due to the generous donations by the following sponsors: Alliance One Macedonia, EVN Macedonia, Okta AD Skopje, Makedonijaturist, DHL Express Macedonia, Mepring, Emsa Solar, S&T

Macedonia, Aleksandar Palace hotel, Pivara Skopje AD and Vitaminka Prilep, we raised funds to equip 5 houses with solar panels, and we purchased several dishwashers and washing machines as well as energy efficient light bulbs for the whole village. Over 8.000 euros were raised and donated at the event.



## First event in 2012 – Tips on Exporting Food Products in the U.S.



On January 24th 2012, AmCham organized its first event for this year – a workshop entitled: Tips on exporting food products in the U.S. (including FDA registration). The training offered tried and tested processes and methods in exporting food products to the U.S. including FDA regulations. The U.S. FDA (Food and Drug Administration) regulates food, beverages, and dietary supplements intended for consumption in the United States by humans or animals. AmCham found it very important to have these regulations presented in front of Macedonian companies, as all businesses in the food industry that export to the U.S. must comply with them. AmCham would like to thank Mr. Ljupco Veleski, Director of

Export Dpt. of PI Vitaminka Prilep for speaking at the workshop and presenting his new book, as well as all the participants who expressed interest in this matter. For additional information about exporting food products in the U.S. and how to purchase a copy of Mr. Ljupco Veleski's new book "How to succeed in the world of global retail", please contact AmCham's Executive office.

# AmCham Christmas Reception

★ *AmCham Executive Director, Ms. Sonja McGurk, welcomed the guests and informed the members on the past activities and achievements of the chamber.*



On December 15th, AmCham Macedonia hosted a Christmas reception at Aleksandar Palace Hotel. The concept of this event was also to support Corporate Social Responsibility and give an opportunity to attendees to learn about CSR activities through Habitat for Humanity Macedonia. AmCham's Executive Director, Ms. Sonja McGurk, welcomed the guests and talked about past activities and achievements of the Chamber. She also thanked the 2011 Patron members for their continuous support throughout the year.

AmCham Macedonia wishes to thank Mr. Phil Lampron - a Peace Corps Volunteer for being the official photographer of the event.

The event was attended by the Deputy Chief of Mission of the U.S. Embassy, Mr. Brian Aggeler, USAID Macedonia Mission Director, Mr. Robert Wuertz, as well as numerous members and guests.

The ceremony continued in the Christmas spirit, with guests enjoying traditional American holiday drinks such as eggnog, mulled wine, and apple cider and Christmas carols well into the night.

# AmCham Member List

## *Construction, Real Estate and Interior Design*

BAUART Group  
GD Granit – AD Skopje  
Soravia Group

## *Consumer Goods & Textiles*

Alliance One Macedonia  
Avon Cosmetics Macedonia  
Gemak Trade  
Ist Komerc Ltd.  
Mak Autostar Ltd.  
Mepring  
Pashoski Tobacco Dealer Ltd.  
Philip Morris Skopje doel  
Skopski Pazar AD Skopje  
Teteks AD Tetovo  
Tim Point  
Tinex-MT  
Veropulos Group

## *Transport & Logistics*

DHL Express Macedonia Ltd Skopje  
Fersped AD Skopje

## *Education & Training*

NOVA International Schools  
University American College Skopje

## *Financial Institutions*

CEED Macedonia  
Diners Club Macedonia  
EBRD  
Eurostandard Banka AD Skopje  
Komercijalna Banka AD Skopje  
Makedonska berza AD Skopje  
NLB Tutunska Banka AD Skopje  
ProCredit Bank Macedonia  
Savings House FULM  
Savings House Mladinec  
Savings House Moznosti  
Stopanska Banka AD Skopje  
Unija Finansiska Skopje

## *Food & Beverages*

Mlekara j.s.c. Bitola  
Pivara Skopje AD  
PI Vitaminka AD Prilep  
SJ Company McDonald's Skopje

The Coca Cola Company Macedonia  
Tikves AD Skopje - Vinarska vizba  
Vino-M  
Vivaks

## *Hospitality, Travel & Event Centers*

Makedonijaturist AD  
Skopje Jazz Festival  
SKOPSKI SAEM DOO Skopje

## *Industrial Suppliers, Energy & Manufacturing*

\*Cementarnica Usje AD Skopje  
EVN Macedonia AD, Skopje  
Johnson Controls Macedonia  
Makpetrol AD Skopje  
Makstil Duferco Group  
Okta Crude Oil Refinery  
Shareholding Company Skopje  
Sinpeks Bitola  
Vesna SAP  
Wabtec MZT AD Skopje

## *Information Technology*

ASSECO SEE  
CISCO Systems Macedonia  
Duna Computers  
Hewlett Packard IT BV Branch Office Skopje  
IBM Representative Office Macedonia  
Infinite Solutions  
\*Meloski Consulting  
Microsoft Macedonia  
Neocom AD  
Nextsense  
ORACLE East Central Europe Representative Office Skopje  
S&T Macedonia doel  
SEMOS Group  
TechnoLogica  
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Z-SoftNet LLC  
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\*Cakmakova Advocates  
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Deloitte Ltd Skopje  
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Grant Thornton  
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KPMG Macedonia Ltd  
Market Com Consultancy Macedonia  
Monevski Law Firm  
Motiva  
Partner - Temporary work agency  
Polenak Law Firm  
PricewaterhouseCoopers doel Skopje

## *NGO's*

Habitat for Humanity Macedoia  
Konekt  
LinkAcross  
QLIO  
Yes Incubator

## *Pharmaceutical and Medical*

Alkaloid AD Skopje  
PharmaSwiss  
MSD IDEA Inc.

## *Public Services*

Avto Moto Sojuz na Makedonija (AMSM)  
Vodovod i Kanalizacija JP

## *Publishing and Advertising*

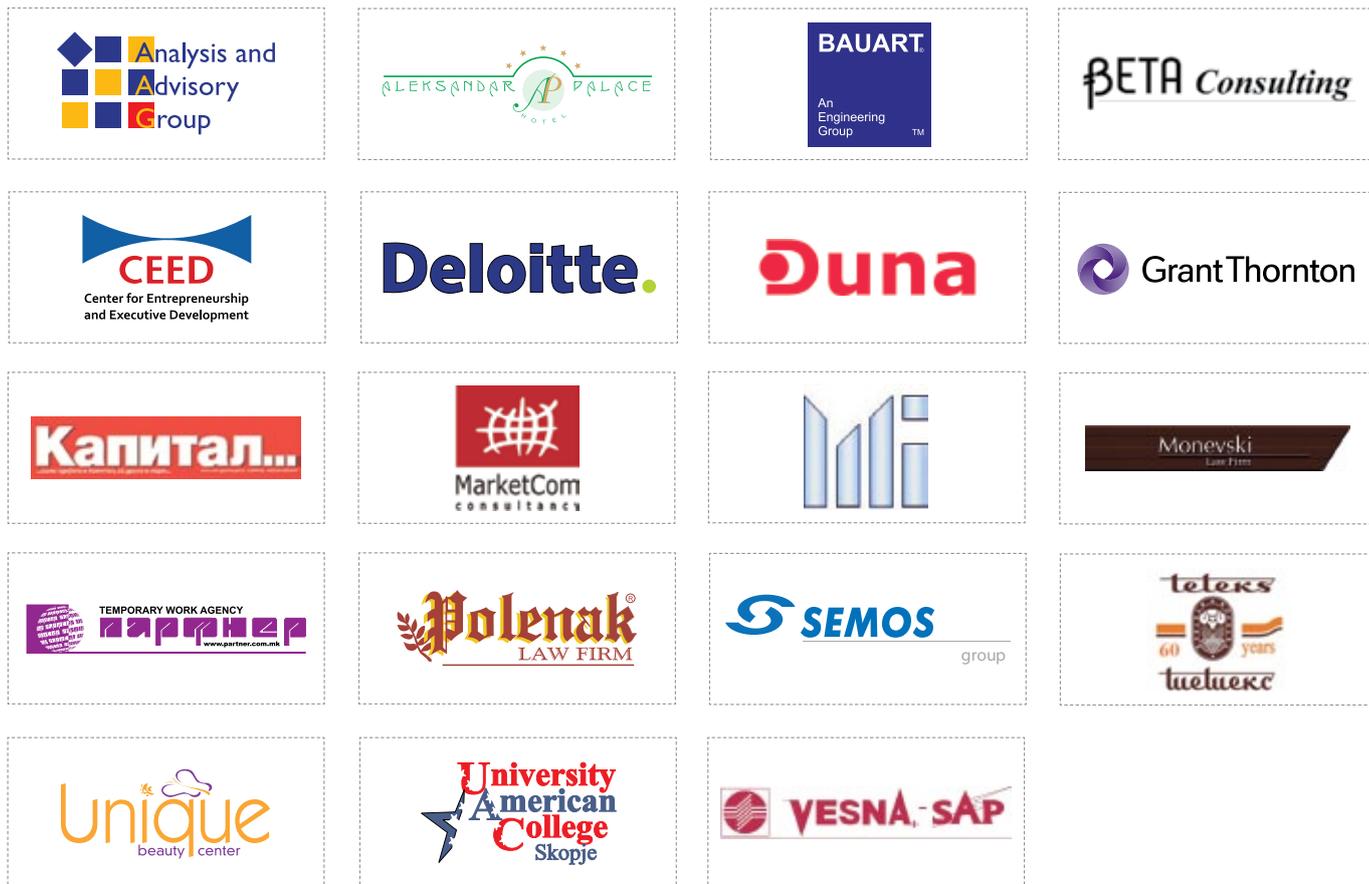
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Kapital Media Group  
McCann Erickson Group Skopje

## *Telecommunications and Related*

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Makedonski Telekom AD-Skopje  
Netra Ltd. Skopje  
ONE - Telecommunication Services DOO Skopje  
T-Mobile

\*New Member

# AmCham Advantage Program



## ★ *New member highlights*

### Meloski Consulting

Meloski Consulting is recently founded by top international IT expert Vladimir Meloski, one of the 100 in the world awarded by Microsoft as Most Valuable Professional (MVP) for his expertise in Microsoft Exchange Server, technology for corporate email, collaboration and unified communications. Brining more than 15 years of experience in information technology, Meloski Consulting is empowering customers with expertise on Microsoft products and technologies, bringing their knowledge on higher level, and inspiring them to always reach for the best business results. During many previous years, Meloski Consulting founder was invited by Microsoft as an expert to present his knowledge and speak on world's biggest IT conferences in Boston, Orlando, Los Angeles, New Orleans, Atlanta, and in many European cities.

# New Member Highlights



Cementarnica USJE AD Skopje: A Modern company that equally cares about its own development and the development of the community. For half a century now, Cementarnica Usje AD Skopje has been working successfully, growing and developing, and parallel to this process has been contributing to the development of the society and the national economy of the Republic of Macedonia. The company was established in 1955 with core business activity production of cement. Since 1998 Cementarnica Usje has become a part of TITAN Group, a multinational cement producer, with head offices in Athens, Greece. Today Cementarnica Usje is doing business combining the entrepreneurial spirit and operational excellence with respect for people, society and the environment. We, in Usje, care for our customers and produce high quality product, operating under local and EN Standards, ISO 9001:2008, ISO 14001:2004, OHSAS: 18001 and the Integrated ecological A permit. Our CSR vision is to conduct business in ethical and socially responsible manner doing less harm and endeavoring to do more good. Our commitment to sustainable growth is proven by our transparency and dialogue with our stakeholders, community development and respect for our people. Occupational health and safety is our highest priority. Cementarnica Usje AD Skopje is a signee of the UN Global Compact Agreement since 2008.



Čakmakova Advocates is a Macedonian advocate's partnership which provides a full range of legal services to commercial and private local and international clients. The partnership comprises highly trained and experienced professional advocates, each dedicates specifically to an area of the law, to give the best legal assessment and assistance possible. The team is committed to excellence and providing the best service to meet client's legal needs. One of the partnership's primary goals is the continuous education and training of the team through local and international seminars, courses and workshops to enable us to keep up to date with the changing legal environment. Čakmakova Advocates has actively participated in many projects which involve substantial in depth analysis of existing laws and regulations across various fields of the law. Our role in creating a modern legal system by providing quality legal standards, both theoretical and practical aspects, has been recognized by state authorities and by our clients.



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Executive Director  
Diners Club Macedonia

**Board Member**  
**Avram Stojcevski**  
New Trim Project - Local Manager  
Johnson Controls Stip

## **AmCham Executive office**

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**Policy and Communication Manager**  
**Ljubinka Brashnarska**

**Relationship and Finance Officer**  
**Gordana Karanfiloska - Dimoska**

**Regulatory Affairs and Policy Manager**  
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