

# QUARTERLY REPORT



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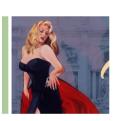


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# **CEEC Corporate Partner**



# COOPERATION BETWEEN FMBASSY OF CZFCH REPUBLIC IN VIFTNAM & CFFC



From left to right: Mr. David Jarkulisch – Head of Economic Section, Embassy of the Czech Republic in Hanoi; Mr. Csaba Bundik – CEEC Vice Chairman; Mr. Marko Moric – CEEC Chairman; H.E. Dr. Vítězslav Grepl – Ambassador of the Czech Republic in Vietnam and Mr. Gellert Horvath – CEEC Board Member

On 7 April 2017, CEEC had the honor to have a courtesy meeting with H.E. Dr. Vítězslav Grepl, Ambassador of the Czech Republic in Vietnam. On this occasion, CEEC had a great opportunity to introduce ourselves to H.E. Ambassador, and expressed our willingness to assist companies from CEE area doing business in Vietnam.

Receiving the warmest welcome and greatest support from the Czech Republic Embassy as well as H.E. Ambassador, in June 2017, on the occasion of the State visit of President of the Czech Republic - H.E. Mr. Miloš Zeman, CEEC had chance to approach Czech businesses at their Business Forum in Hanoi (6<sup>th</sup> June at Melia Hotel) and Ho Chi Minh City (8<sup>th</sup> June at Rex Hotel). Our

Chairman, Mr. Marko Moric presented CEEC to the Czech business delegation as well as the Vietnamese

businesses presented at the conference. In his speech, besides highlighting some main points about CEEC, Marko Moric talked about the business climate in Vietnam from his very first-hand experience. The market promises new-comers many opportunities and potential fields to cooperate between Vietnam and Czech Republic.

Thus, with the purpose of sharing general and specific information on the Vietnamese market, CEEC disseminated the first edition of the *Doing business in Vietnam* Guide to participants of the Forum. Its online



version will be available by the end of June. Please follow or subscribe our channels for more information.



#### **CEEC TEAM BUILDING**



CEEC team gathered together for its annual team building in Ho Chi Minh City on 22<sup>nd</sup> April 2017. Starting with the workshop, CEEC Executive Committee members and the staff brainstormed, developed strategies and decided tasks and responsibilities for 2017. The main focus was on the CEEC goals and internal organization in order to serve CEEC's members.

Following this session, CEEC participated in team building activities, including "escape

room" and a wonderful table-football matches. The fruitful of funny get-together ended with a dinner and a beer tasting at the Belgian Beer Festival (organized by Beluxcham).

#### THE MEETING WITH THE CHAIRMAN OF THE HANOI PEOPLE COMMITTEE

On 10th May 2017, together with EuroCham Chairman – Mr. Jens Ruebbert, CEEC Chairman – Mr. Marko Moric, and Mr. Gellért Horváth, CEEC Board Member cum EuroCham Vice Chairman participated in the meeting with the Chairman of the Hanoi People Committee – H.E. Mr. Nguyen Duc Chung. The meeting mainly was about the EVFTA which is expected to come into effect in 2018. It's believed that Hanoi has a window of opportunities to position itself as an attractive investment destination and trading partner for European businesses.



In the meeting, Mr. Chung also affirmed that Hanoi esteems the calling for investment from SMEs as well as European businesses, and promised to create favourable conditions for foreign businesses to invest.



# MEETING WITH POLISH UNDERSECRETARY OF STATE IN MINISTRY OF DEVELOPMENT



CEEC Executive Committee Members, including our Chairman – Mr. Marko Moric and ExCo Member – Mr. Gellert Horvath, had the honor to have a meeting with H.E. Mr. Mariusz Haładyj – Undersecretary of State in Polish Ministry of Development on 14<sup>th</sup> June in Hanoi.

In the meeting, we had the chance to introduce our chamber as well as the services we provide. Moreover, after giving a brief introduction on the Vietnamese market and economy, possible fields of interest for Polish companies were also identified and discussed. Through this, we learned about possibilities of cooperation between CEEC and Poland, and introduced them the business guide which was just launched in the beginning of June.

We do hope in the upcoming time, CEEC can contribute in promoting the bilateral cooperation, and helping more Polish companies expanding their business in Vietnam.

#### **VIETNAM'S ECONOMY TO STAY STRONG IN 2017**



H.E.Mr. Nguyen Xuan Phuc – Vietnamese Prime Minister Photographer: Linh Luong Thai (Bloomberg)

H.E. Mr. Nguyen Xuan Phuc – the Prime Minister of Vietnam – welcomed Ms. Halinda Amin from Bloomberg Television at the Government office in Hanoi on 27<sup>th</sup> May 2017. Despite a weak expansion last quarter, Prime Minister Phuc expressed his confidence of economic growth this year, which is expected to reach 6.7% without adding to inflation.

"Main economic indicators in May are all very good with a strong pickup in exports, foreign investment and agriculture production, laying ground for faster growth in the third and fourth quarters" – said the Prime Minister. The Government must balance pro-growth initiatives with inflation control mechanisms, which is targeted not to exceed 4 percent in 2017.

According to Mr. Adam McCarty, chief economist of Mekong Economics in Hanoi, the Prime Minister's 2017 economic assessment is realistic.

Tourism is expected to grow 30 percent this year, agricultural exports will beat the \$32 billion shipped last year, and electronics exports are going to surge. The benchmark VN Index has risen 12.4 percent this year in Ho Chi Minh City, outpacing the 6.6 percent gain in the Bloomberg Asia Pacific Airlines Index.

Mr. Nguyen Xuan Phuc mentioned two reasons for a first quarter slow growth which were: big drop in Vietnamese crude oil and electronic industry – loss of about \$1 billion worth of exports from Galaxy Note 7" when Samsung recalled its faulty smartphone last year. Vietnam, which has completed about 16 free trade agreements, began tethering itself to global trade after introducing market-oriented "Doi Moi" reforms in the 1980s. Exports rose to a record \$177 billion last year.

The government is also speeding up the restructuring of its banking sector with stronger reforms in underperforming lenders. The interview can be found at Bloomberg's website.



### CEEC'S 5<sup>th</sup> EDITION OF SHARE&(L)EARN – STAFF & COMMUNICATION

CEEC's 5<sup>th</sup> Share & L(E)arn took place on 18<sup>th</sup> of May, with the topics related to Staff & Communication.

The workshop started with Mr. Davis Watson's presentation on "The keys to success in giving presentations". He introduced 5 simple tips and techniques that can keep a presentation memorable and the audience engaged. Those were as simple as yawning few times before a performance to keep stage fright in check, or more complex as changing the rhythm and volume to keep audiences focused.



Secondly, Mr. Csaba Szoke talked on "Is your customer your king? How to sell to foreigners". Based on his presentation, we learned that communication style of your staff towards customers would determine how customers perceive your brand. There're few key points to instigate into staff 'minds: listen attentively, even if the request seems to be strange to you (and cultural differences often make foreigners' requests look strange); ask as many question as possible, to make sure you understand; practice short dialogues or answers to frequently asked questions in order to minimize anxiety when

interacting with foreigners; and take notes – you don't need to be a memory champ, but you will have a record what was asked or agreed. That is also useful when you want to double or even triple check what was ordered or agreed. Do send regular updates on the process to the customer, especially when things do not go as planned.





The S&L event ended up with the comprehensive presentation of Mr. Friedrich Weiss "How to manage Vietnamese employees". General understanding of Vietnamese culture is a core element in business. Vietnamese culture is hierarchical and collective, which brings many challenges for leaders from abroad. For instance, Vietnamese will be disturbed if criticized in front of others, they would also not rush to offer their ideas and opinions in front of the group. Consequently, Friedrich Weiss presented some solutions and best practices to tackle these issues.

The S&L event was concluded with a lot of questions from the audience and an interesting discussion. All presentations can be downloaded on <u>CEEC websites</u>.



#### **CEEC DOING BUSINESS IN VIETNAM BOOKLET**

On 6<sup>th</sup> June 2016, during the State visit of H.E. Mr. Milos Zenman – the President of Czech Republic, CEEC has launched its business guiding booklet, which is expected to be a useful tool for new companies who considering entering into Vietnamese.

The main theme of the guiding book is about the Vietnamese market and its most potential sectors, together with a general overview about CEEC with contacts info for companies when needing support from the Chamber.

For further information, the highlighted content was listed as below:

- About CEEC and contact info with native languages
- Vietnam political and economic outlook
- EU Vietnam Free Trade Agreement (EVFTA)
- Vietnam at a glance for business
- Sectors introduction:
  - o ICT Vietnam
  - Education
  - o Agriculture
  - o Healthcare
  - Clean Technologies
- CEEC members & Sponsors

The Online version can be found at CEEC Website: <a href="www.ceecvn.org">www.ceecvn.org</a> or upon request by sending email to <a href="mailto:office@ceecvn.org">office@ceecvn.org</a>

For CEE companies which want to start doing business in Vietnam, CEEC offers the "Soft-landing service", which is considered as an active tool for newcomers, to assist their entry into the market. The program contains a multilevel scrutiny and identification procedure which is followed by a one-year business incubation operation in Vietnam. The incubation phase is the key to success in a market with high entry costs and fierce competition; to identify the strong points of goods and services that the company provides; find the matching partners and build the necessary trust for success. The cost of the incubation phase is low thanks to CEEC non-profit operations. The one-year incubation is followed by a large scale assessment of the company's operation and development in Vietnam. The positive assessments will provide the base for the cooperation of the coming years. During the incubation the company will see what type of business development model works better for its own goals: founding an own company/enter a Joint Venture/ or buying equity in an operating Vietnamese company (technology/ management skills for shares).





More information can be found at: www.ceecvn.org



#### **CAREPLUS – NEW CLINIC IN DISTRICT 7, HCMC**

CarePlus was pleased to announce the opening of its new clinic in District 7 (Address: 2nd Floor, Crescent Plaza, 105 Ton Dat Tien, District 7). CarePlus will continue to strive to expand more clinics to provide you and your family with their best professional and affordable medical service of International standard.

#### EIS NOW ACCEPTS APPLICATIONS FOR 2017-18 MERIT SCHOLARSHIPS

Each year since 2014, European International School Ho Chi Minh City has offered Merit Scholarships to select students who demonstrate the potential to pursue academic excellence and a personal dedication to community service. For the 2017-18 academic year, EIS will provide a limited number of Merit Scholarships for students entering grades 6 to 11, covering up to 50% of the tuition fee, along with one grade 11 scholarship covering 75% of the tuition fee. The scholarship is awarded for up to seven years on the condition that scholars maintain an excellent academic record.

EIS is one of only three IB World Schools in Vietnam, offering PYP, MYP and DP programmes, so earning a Merit Scholarship can provide an exceptional educational advantage.



"As an IB World School, we believe that student achievement should be recognized. Scholarships are one of the ways we do that," said Mark Rees, Head of Secondary. "For students with financial concerns that would otherwise limit their access to an IB education, the EIS Merit Scholarship can be a life-changing opportunity."

In addition to a significant reduction in school fees at EIS, Merit Scholarship recipients can enjoy advantages when applying for further education. "Prestigious universities see that these students already have a track record of receiving academic scholarships," said Mr Rees. "To receive such a scholarship says a lot about the value we place on these students."

To qualify for an EIS Merit Scholarship, a student must have:

- Potential to exceed 35 points in the IB Diploma
- Minimum English language level of CEFR B2, IELTS 5.5 or equivalent
- Dedication to engage and support the school's Community Service Program

"Academic results are an important factor in selecting scholarship recipients, but equally important is the contribution that we believe scholarship holders will make to the EIS community," said Mark Rees. "We expect scholarship holders to become leaders in school activities and to be positive role models to others."

Past scholarship recipients have led school activities, including the Model United Nations, sports teams, and the Global Issues Network. In the classroom, they contribute their unique perspectives to the already strong inquiry based academic focus at EIS. While scholarship recipients are academically competitive, they pursue excellence in a community minded, collaborative manner.

EIS awards Merit Scholarships based on the student's academic record, assessment and interview results. Early application is highly recommended, as there are only a limited number of Merit Scholarships available, and the review of applications is ongoing.

Interested students are invited to complete the Merit Scholarship Application Form online.

#### POLAGRA - FOOD EXHIBITION IN POLAND, 23-28 SEP 17

The Polish Investment and Trade Agency as well as the Polish agricultural business would like to invite your partners in the agriculture and food sector to the **Polagra-Food Exhibition in Poznań, Poland on the 23-28 September 2017.** 

**POLAGRA FOOD** is a project of a long tradition which actively follows the changes taking place in the food industry and which is continually open to the needs resulting from the economic and social situation. Aiming at creating new



perspectives for food producers, Polagra Food is taking actions providing possibilities for foreign merchants to visit the fair. They also create tools and organize special events which are to intensify the dialog and mutual cooperation between their exhibitors and clients.

Polagra Food is deeply convinced that such a formula of the food industry's most important event will again benefit the development of the sector in 2017. Their objective is to provide support in terms of searching for new markets as well as to implement innovations which will meet the needs of customers.

#### **Benefits for exhibitors:**

- the possibility to establish new business with representatives of the domestic market as well as with foreign partners
- an opportunity to cooperate with retail chains
- an opportunity to present the latest products to more than 65 thousand visitors
- an opportunity to verify the offers in terms of their competitiveness and the degree of market acceptability.

#### **Benefits for visitors:**

- opportunity to explore the comprehensive food industry product range every year they host the producers and distributors of almost all product groups
- opportunity to establish cooperation with foreign representatives of the food industry exhibitors from Poland and 30 other countries
- opportunity to get acquainted with novelties numerous market premieres on special offers
- business formula a package of benefits for professional visitors.

POLAGRA FOOD fair is also attractive because of the accompanying conferences, training sessions and panel discussions. They offer meetings with a group of experts on new trends in nutrition, marketing challenges faced by the food industry or opportunities in connection with developing new export directions.

Contact details and more information about the Polagra Food 2017 Hosted Buyers Program can be found on CEEC website.







# **MIDSUMMER IN EUROPE (19-20 June)**

#### Midsummer in Europe – longest day and shortest night

Bonfires burn in the fields and on the edges of the towns, youths jump over the flames, girls make garlands of flowers to float down rivers and sea waves; and more recently, thousands of lanterns light up the night sky above cities. This is the Kupala Night, the Slavic Midsummer Night celebration with roots in ancient fertility rites. It is still celebrated in Poland on or around the summer solstice, and nowadays is often known under its Christianized name of St. John's Night.

Fire and water dominate the celebrations of the Midsummer Night. Bonfires are lit, whether as a part of a bigger organized event or something local people do spontaneously. Much merriment, drinking and dancing take place. Young men attempt to leap over the flames, which traditionally was done to cleanse, bring luck and protect against evil powers. At some events people might dress up in folk costumes or modern versions of prehistoric Slavic attire. Girls and young women weave garlands of flowers and leaves and set them to float away on the water, either a river, lake or sea, with a lit candle inside, for the boys to catch downstream. Make your own wreath and let it float: Who knows who's going to catch it.

**Austria** - The Summer Solstice brings very special solstice celebrations to towns and villages especially throughout the province of Tirol. After sunset, bonfires are lit on mountaintops all over the country.

**Bulgaria – Enyovden** – It is belived that who can watch the sunrise on 21th June will be healthy.

**Croatia** - **Višnjan** – Festival of summer solstice is organized every year as a way to remember the birth of St. John since the evening of that day. Children and young people will jump over the fire.

**Lithunia** – **Rasa** – Wreath making is popular to both men and women. Then people go to sacred lakes or rivers to put their wreaths into the water with candles.

**Latvia - Jāṇi or "Liigo! –** The solstice in Latvia includes a lot of activities such as pick up flowers and leaves in the fields to decorate for their houses and themselves, a lot of food is available, leaps over the bonfire, experiencing the sunshine and morning dew and so on.

**Poland - Noc Świętojańska**— The Midsummer in Poland is celebrated with fern hunting and decorating those ferns with candies, lollipops and other things. One of the unique characteristics of the solstice is big bonfires.

**Romania - Sanziene or Dragaica –** People pick up flowers to make wreaths and throw them on the rood at day and put it under pillows at night. Young girls dance around a girl in their unique performance Drăgaica.

**Slovakia** – The celebration is the time for people to immerse in Slavic traditions from dance to bonfire.

**Serbia - Ivanjdan** is celebrated on July 7, according to the Serbian Orthodox Church. Saint John (Sveti Jovan) is known by the name Igritelj (dancer).

#### **CEEC UPCOMING EVENTS**



Join CEEC at its July networking event in Ho Chi Minh City!

Feel free to inform your friends or partner companies from Central and Eastern Europe, or those who have a close tie to this region and wishing to know more about us and be a part of our network.

Time & Date: from 6:30PM Thursday, 6th July 2017

Venue: Xu Restaurant Lounge, 71-75 Hai Ba Trung, D1, HCMC

### **CO-HOSTED UPCOMING EVENT**





Further information will be updated on CEEC website: www.ceecvn.org/events/

### PAST CEEC NETWORKING EVENTS IN HCMC & HANOI







#### **PAST SUPPORTED EVENTS**

SWISS BUSINESS ASSOCIATION (SBA) STAMM





#### WHAT IS EUROPE? EUROPEAN THROUGH ITS HISTORY



#### MAZARS – TAX & LEGAL UPDATE Conference 2017 in HCMC



# WORKSPACE REVOLUTION & NEW WAYS TO BOOST YOUR BUSINESS



#### **EUROVISION – HEROES NIGHT**



#### THE IMPACT OF INDUSTRY 4.0



#### **BUSINESS THURSDAY – FRENCH EDITION**

