

DAY ONE  
**SEP.10**

DAY TWO  
**SEP.11**

DAY THREE  
**SEP.12**

# THE FESTIVAL OF FUTURE



— 30 YEARS —  
IT WAS WORTH IT

# .PARTNERS

UNDER THE **AUSPICES** OF



 **MINISTERSTVO  
HOSPODÁRSTVA  
SLOVENSKEJ REPUBLIKY**

 **MINISTERSTVO  
INVESTÍCIÍ, REGIONÁLNEHO ROZVOJA  
A INFORMATIZÁCIE  
SLOVENSKEJ REPUBLIKY**

 **MINISTERSTVO  
ŠKOLSTVA, VÝSKUMU,  
VÝVOJA A MLÁDEŽE  
SLOVENSKEJ REPUBLIKY**

 **MINISTERSTVO  
ZAHRANIČNÝCH VECÍ  
A EURÓPSKÝCH ZÁLEŽITOSTÍ  
SLOVENSKEJ REPUBLIKY**

 **MINISTERSTVO  
ŽIVOTNÉHO PROSTREDIA  
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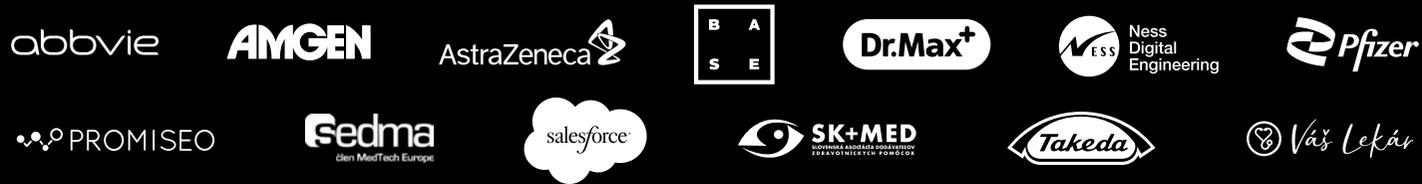
 **SUSTAINOVA**

  
**TATRA BANKA**

MAIN PARTNERS



PARTNERS



IN-KIND



ALLEY OF THE FUTURE



MEDIA



# FOREWORD

Welcome to the Festival of Future!

As we celebrate the 30th anniversary of AmCham Slovakia, it is a moment to reflect on our journey and the incredible community that has made it all possible. Our success is a testament to the dedication and hard work of AmCham employees, board members, and most importantly, our members, who make up what we are and where we are going. Together, we have built a vibrant and dynamic organization that plays a crucial role in shaping the business landscape of Slovakia.

Over the past three decades, AmCham Slovakia has been at the forefront of promoting economic growth, fostering innovation, and advocating for a better business environment. Our mission has always been to support our members and create opportunities for them to thrive. We have achieved this through a wide range of initiatives, from

policy advocacy to networking events, and by providing valuable resources and support.

“ *By embracing technology and investing in research and development, we can transition from an assembly-based economy to one that is driven by knowledge and expertise.* ”

In my view, the main megatrend that will shape our future is digitization and Artificial Intelligence. It is clear that technology will play a pivotal role in shaping our society. AI is at the forefront of this transformation, offering immense potential to revolutionize industries and improve our quality of life. However, with this potential comes the responsibility

to ensure that AI is used ethically and for the benefit of all. Slovakia has long been known for its strong automotive industry, but we believe that the future lies in diversifying our economy and building a skilled workforce that can drive innovation and add value. By embracing technology and investing in research and development, we can transition from an assembly-based economy to one that is driven by knowledge and expertise. AI can help Slovakia rise to these challenges not only in the automotive sector, but also help its entry among the elite group of countries that bring innovations.

A crucial part of this vision is nurturing and retaining our talented individuals. It is imperative that we create an environment where students and skilled professionals see their future in Slovakia as they will be vital in driving our country forward. We must invest in education, provide opportunities for growth, and ensure that our

brightest minds have reasons to stay and thrive here.

The Festival of Future is a celebration of this vision. On the first day of the festival, which I am most looking forward to, we will focus on the digital agenda, exploring how information and technology can shape our future. We will discuss the importance of digital literacy, why we shouldn't be afraid of AI, and how to harness the power of technology to drive progress. This event is not just about the future of Slovakia, but about the future of the world. The decisions we make today will determine the path we take tomorrow.

Thank you for being a part of this journey. Together, we can build a brighter future for Slovakia and beyond.



**MARTIN  
MAŠTÁLIR**

President  
AmCham Slovakia





**MARTINA  
SLABEJOVÁ**

Executive Director  
AmCham Slovakia



I have carefully read every congratulatory message and wish received from my predecessors, AmCham Presidents, Board members, our members and supporters on the 30th anniversary of AmCham. These messages come from those who have been building AmCham for the past 30 years. They invested their energy and time in creating AmCham. Their passion for this organization is palpable—they deeply care about its future and are committed to seeing AmCham fulfill the vision they have built over the years. These individuals were not afraid to be critical, took risks when needed, and always stood up for the right cause. They were never indifferent to what was happening in Slovakia.

We, their successors, are incredibly fortunate. We have a strong foundation to build on, thanks to their efforts. I am therefore sharing a few links that resonate with me and provide enormous energy, hope, and meaning to continue our work. AmCham continues to focus

on successful advocacy, a transparent and fair legal framework, a stable business environment, the attraction of foreign investment, and the promotion of business integrity through the Rule of Law Initiative. We have continued to build a community of like-minded professionals, consistently engaging in crucial topics. We have adhered to a clear long-term vision, upheld strong business and ethical values, and maintained a robust network that helps us face any adversity. AmCham serves as a vital bridge between the business, academic, nonprofit, and government sectors, fostering a vibrant business ecosystem, creating opportunities, and directly contributing to job creation. We have been a catalyst for dialogue between the public and private sectors, advocating for essential reforms. Our resilience and adaptability have proven AmCham's relevance and significance.

To celebrate our achievements, we decided to mark 30 years of

cooperation with the business community and improving the Slovak business environment. These 30 years have been crucial, but the coming years and their challenges are equally important. Our upcoming three-day event will evaluate our most significant milestones and focus on the business sector's challenges in Slovakia, particularly in the context of emerging global megatrends.



*Success comes when people work because they believe in what they do.*

The festival will explore areas like digital transformation, AI, cybersecurity, climate change, space, healthcare trends, and the green transformation that impacts Slovakia's competitiveness. It will also address human capital, workforce availability, talent development, and the

tenth anniversary of the shared business services sector.

Reflecting on the messages from our predecessors, the future is even more critical. We must have the courage to remain independent, persevere, and play a vital role in making Slovakia a better place to live, work, and do business. As we navigate the early years of the third millennium, we must stay flexible, exercise strategic patience, and uphold our ethical values.

Success comes when people work because they believe in what they do. We hope the Festival of Future will be a celebration of that success. My wish is that you leave the festival with more questions than answers, and that the journey to discover those answers brings you new opportunities.



# PROGRAM

DAY ONE  
**SEP.10**



**9.00 AM** /240MIN.  
ALTO MAIN STAGE  
JURKOVIČOVA TEPLÁREŇ

**CONFERENCE** **DIGITAL EVERYTHING**  
Main Stage Event

**9.30 AM** /120MIN.  
SECOND FLOOR  
JURKOVIČOVA TEPLÁREŇ

**Don't be Afraid of AI!**  
Topical Focus Event

**10.00 AM** /120MIN.  
THIRD FLOOR  
JURKOVIČOVA TEPLÁREŇ

**Change Your Change Game**  
Topical Focus Event

**2.00 PM** /120MIN.  
THIRD FLOOR  
JURKOVIČOVA TEPLÁREŇ

**Back to the Future Leader**  
Topical Focus Event

**3.00 PM** /120MIN.  
BASE MAIN STAGE  
JURKOVIČOVA TEPLÁREŇ

**Bordering Regions at the Forefront**  
Festival Specials

**2.00 PM**  
SECOND FLOOR  
JURKOVIČOVA TEPLÁREŇ

**AmCham Mini Cinema**  
Festival Specials

2.00 PM - Documentary #1: LEAVING (90MIN.)  
3.30 PM - Documentary #2: RISING DEPTHS (90MIN.)  
5.00 PM - Documentary #3: COMPLETE TRUST (90MIN.)  
6.30 PM - Documentary #4: NUCLEAR NOW (100MIN.)

DAY TWO  
**SEP.11**



**9.00 AM** /240MIN.  
ALTO MAIN STAGE  
JURKOVIČOVA TEPLÁREŇ

**HEALTHY FUTURE** **CONFERENCE**  
Main Stage Event

**9.30 AM** /120MIN.  
SECOND FLOOR  
JURKOVIČOVA TEPLÁREŇ

**Don't be Afraid of AI!**  
Topical Focus Event

**10.00 AM** /240MIN.  
MAIN STAGE  
THE SPOT /5TH FLOOR

**ESG** **CONFERENCE**  
Main Stage Event

**10.00 AM** /120MIN.  
THIRD FLOOR  
JURKOVIČOVA TEPLÁREŇ

**Collaboration: Advancing Teamwork  
and Productivity**  
Topical Focus Event

**1.30 PM** /60MIN.  
8TH FLOOR  
THE SPOT

**Workshop: Green Claims  
Enforcement Risks**  
Topical Focus Event

**2.00 PM** /120MIN.  
SECOND FLOOR  
JURKOVIČOVA TEPLÁREŇ

**Meet the Hacker: Defending Your  
Digital Fortress**  
Topical Focus Event

**2.00 PM** /120MIN.  
THIRD FLOOR  
JURKOVIČOVA TEPLÁREŇ

**Is Feedback a Gift Or a Bitter Pill To  
Swallow?**  
Topical Focus Event

**3.00 PM** /120MIN.  
BASE MAIN STAGE  
JURKOVIČOVA TEPLÁREŇ

**"BEYOND ZERO"**  
Documentary and Panel Discussion  
Festival Specials

# .CONTENT

DAY THREE  
**SEP.12**



**9.00 AM** /240MIN.  
ALTO MAIN STAGE  
JURKOVIČOVA TEPLÁREŇ

## THE FUTURE OF WORK CONFERENCE

Main Stage Event

**9.00 AM** /180MIN.  
BASE MAIN STAGE  
JURKOVIČOVA TEPLÁREŇ

## Governance of Health Data

Topical Focus Event

**9.00 AM**  
SECOND FLOOR  
JURKOVIČOVA TEPLÁREŇ

## Health Check Day

Festival Specials

**10.00 AM** /120MIN.  
THIRD FLOOR  
JURKOVIČOVA TEPLÁREŇ

## Mental Health and Well-Being in the Workplace

Topical Focus Event

**11.00 AM** /180MIN.  
JURKOVIČOVA TEPLÁREŇ

## Coaching Tasting Corner

Festival Specials

**2.00 PM** /120MIN.  
THIRD FLOOR  
JURKOVIČOVA TEPLÁREŇ

## Building a Culture of Accountability

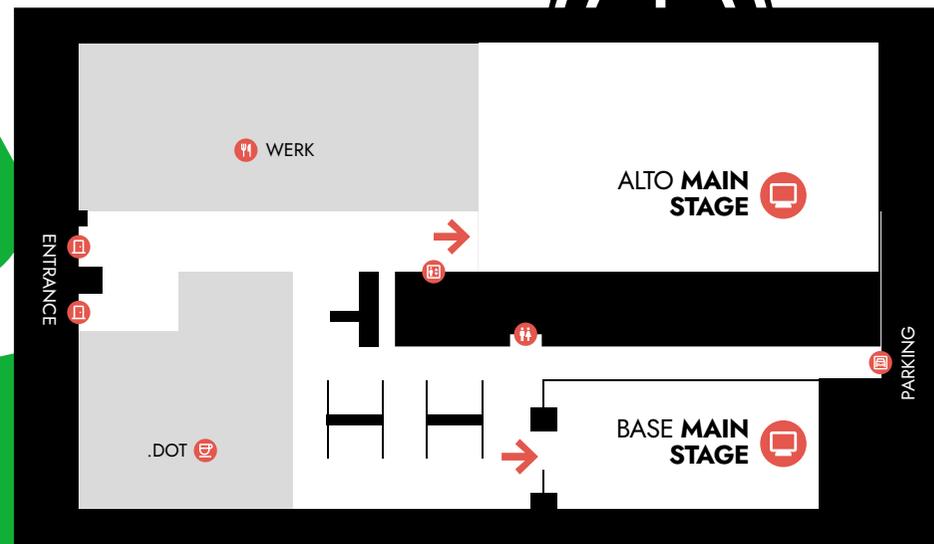
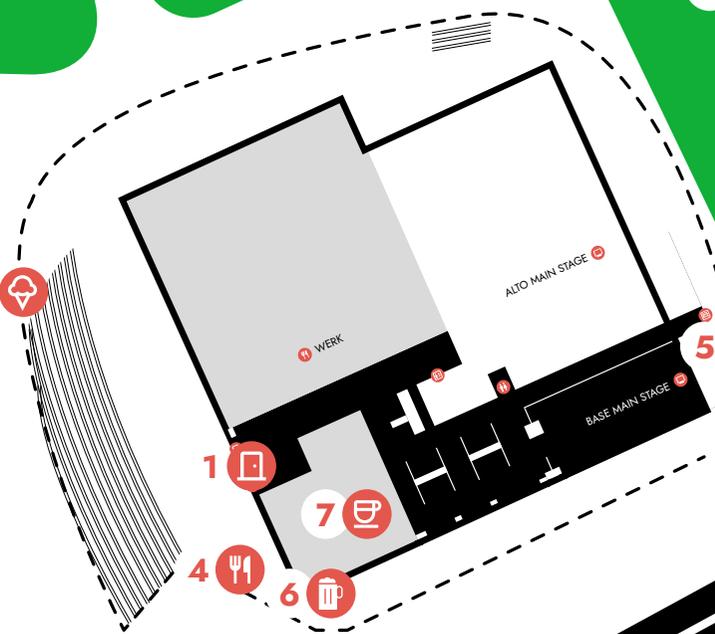
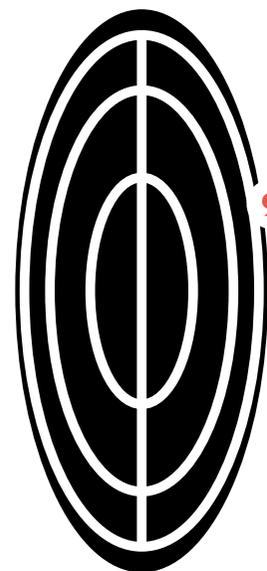
Topical Focus Event

**6.00 PM** /240MIN.  
MAIN ENTRANCE  
JURKOVIČOVA TEPLÁREŇ



02	Partners
04	Foreword
06	Program
— 07 —	Content —
08	Map of the Festival
10	Three Decades / AmCham Milestones
18	Expert Perspectives: Institutions
19	Expert Perspectives: Innovations
20	Expert Perspectives: People
21	Expert Perspectives: Regions
22	A Legacy of Advocacy
24	Interviews with Partners of the Future

# MAP OF THE FESTIVAL



**1 ALLEY OF THE FUTURE**

**2 RELAX ZONE BY ALTO**

**3 COWORKING CORNER BY THE SPOT**

**4 PIGGY POP STREET FOOD**

**5 FOODSTOCK STREET FOOD**

**6 BEER FROM HEINEKEN**

**7 NETWORKING LOUNGE BY DOT**

**8 FOUNTAIN OF THE FUTURE**

**9 ICE CREAM BY AZIZI**

AmCham Slovakia has more than 300+ members, 21% of whom are U.S. companies, 39% Slovak and 40% multinational corporations. These companies represent approximately 100,000 jobs and 20% of Slovakia's GDP. To ensure more jobs and increasing living standards, Slovakia needs prospering companies and these in turn

need a healthy business environment. The mission of the American Chamber of Commerce in Slovakia is the improvement of this business environment. The 30 years of AmCham's presence in Slovakia have brought numerous positive results so far, which proves that AmCham is pursuing its mission well!



30 AMCHAM SLOVAKIA

— 30 YEARS —  
IT WAS WORTH IT



# 7

## GOOD REASONS

### TO JOIN AMCHAM SLOVAKIA



REPUTATION



COMMUNITY



INFORMATION



NETWORKING



IMPACT



VISIBILITY



INNOVATIONS

# THREE DECADES



INSTITUTIONS  
#ruleoflaw



## AMCHAM MILESTONES

Since 2005, AmCham's **Public Procurement Task Force (PPTF)** has been very active in commenting the proposed Public Procurement Act – focusing on the impact and the role of the Public Procurement Office. This involvement resulted in various meetings with top officials such as State Secretary of the Ministry of Finance František Palko (2007), or a business

breakfast with Minister of Justice Lucia Žitňanská (2011). Other topics (reform of the judiciary, mandatory publication of contracts) were also being discussed and the scope of AmCham's involvement has widened.

PPTF members were approached to present their comments regarding the government

public procurement plans and were present at a meeting with State Secretaries (Finance, Justice and Interior) in May of 2012. AmCham was also asked to comment on the proposal for a new amendment to the **Public Procurement Act** introduced by The Ministry of Interior later that year. The topic was also discussed at a meeting of AmCham Slovakia Board members with Prime

Minister Robert Fico in September 2012.

AmCham's **Civil Code Task Force** has been dedicated to the recodification of the Civil Code, consumer protection, and the equitable resolution of business disputes. The Task Force has actively participated in the amendment process of the Slovak Civil Code, successfully organizing a

Business Breakfast with Minister of Justice Tomáš Borec in 2013 and an expert discussion with Minister of Justice Lucia Žitňanská in 2021.

AmCham's **Tax Committee**, launched in October 2007, has become a respected partner in legislative negotiations, actively participating in shaping tax laws. It has contributed to amendments

### WORLD BANK EASE OF DOING BUSINESS REPORT

The report provides objective measures of business regulations and their enforcement across 190 economies. (2020)

SOURCE: World Bank Group

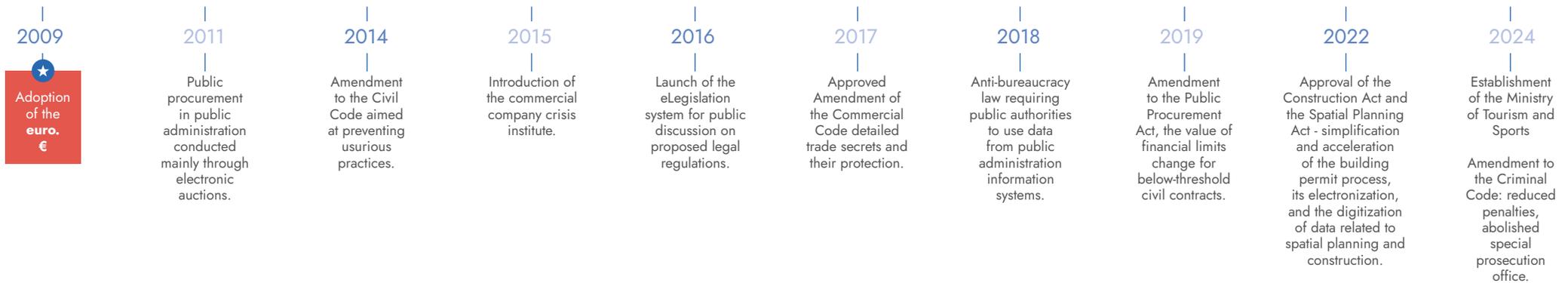


### THE CORRUPTION PERCEPTIONS INDEX (CPI) 2012 - 2023

Is the most widely used global corruption ranking in the world. It measures how corrupt each country's public sector is perceived to be, according to experts and businesspeople.

SOURCE: Transparency International





of income tax and VAT laws and successfully led the initiative to reform accounting penalties in 2012. AmCham also organized a major **regional tax conference in Bratislava** in 2016, attended by Prime Minister Robert Fico. The Tax Committee prepared the **Tax Manifesto 2020**, proposing measures like extending super-deductions for R&D, expanding Patent Box exemptions, and supporting

investments in labor productivity.

AmCham's **Construction Law Task Force** has been actively advocating for key priorities, including reforming the Construction Code, establishing state rental apartments, and introducing new Construction and Spatial Planning Acts, as well as a national real estate register. In

November 2021, at the Executive Business Club, AmCham Slovakia members met with Deputy Prime Minister Štefan Holy to discuss amendments to the Construction Law and to introduce the **'Ten Commandments for Good and Effective Construction Law'**.

Launched in 2014, AmCham's flagship **'Rule of**

**Law Initiative'** was created in response to the business community's growing concerns about corruption, the judiciary, and non-transparent lawmaking. To address these issues, AmCham formed a large coalition of employer unions, chambers of commerce, and business associations. Initially supported by 13 organizations, the initiative now includes 20, representing 98% of

Slovak employers and their employees. Since its inception, it has been a vocal and respected advocate for the business community on rule of law issues in Slovakia. In April 2023, representatives presented these concerns to Madam President Zuzana Čaputová, advocating for a transparent and predictable legislative process as the cornerstone of a healthy business environment.

## ■ WJP RULE OF LAW INDEX

In 2023, Slovakia ranked 25th out of 31 European countries included.

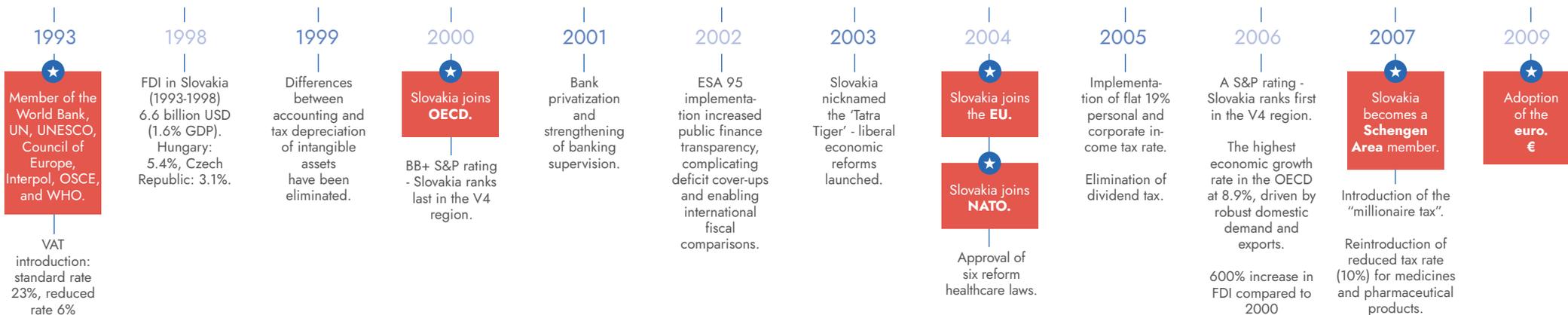
SOURCE: The World Justice Project® (WJP)



# THREE DECADES



REGIONS  
#eastinnovation



## AMCHAM MILESTONES

After opening its office in Košice on **September 18, 2003**, AmCham Slovakia's efforts in the region have gained traction. This local presence has enabled AmCham to become an integral part of the Eastern Slovakian business environment, provide better services to its local members, and launch impactful regional policy initiatives. Throughout the 2010s, these efforts were mainly focused on organizing the annual

Košice Invest Conference, aimed at attracting FDI into the region and making it more attractive in the eyes of foreign investors.

In **2011**, AmCham's FDI Committee was established, one of its goals being to formulate a comprehensive strategy for attracting FDI to Slovakia in the years to come. On the 12th of December 2011, the FDI Strategy position paper

entitled '**10 Steps to Winning the FDI Race**' was presented to the business community and the media at a major conference and in the presence of Slovakia's largest political parties.

Through its **Tourism Committee (TC)**, AmCham was also active in developing Slovakia's tourism strategies. In 2010 and 2011, TC commented on the Act on Regional Tourism Organizations.

In 2012, it was included in the working group created by the Ministry of Transport, Construction and Regional Development of the Slovak Republic to develop a strategy for the development of tourism in Slovakia. In 2012, AmCham became a member of the Bratislava Tourist Board.

These activities converged in **2013**, when Košice was the European Capital of Culture, and AmCham designated the year 2013 as the '**Year of Regional Development**'. AmCham's activities during the year were mostly focused on the branding and presentation of Slovakia, and on related topics such as tourism, FDI, and employment. In the course of our discussions, one primary objective emerged: the country

### FOREIGN DIRECT INVESTMENT

Net inflows (BoP, in current USD) - Slovak Republic (1993 - 2022)

SOURCE: The World Bank Group

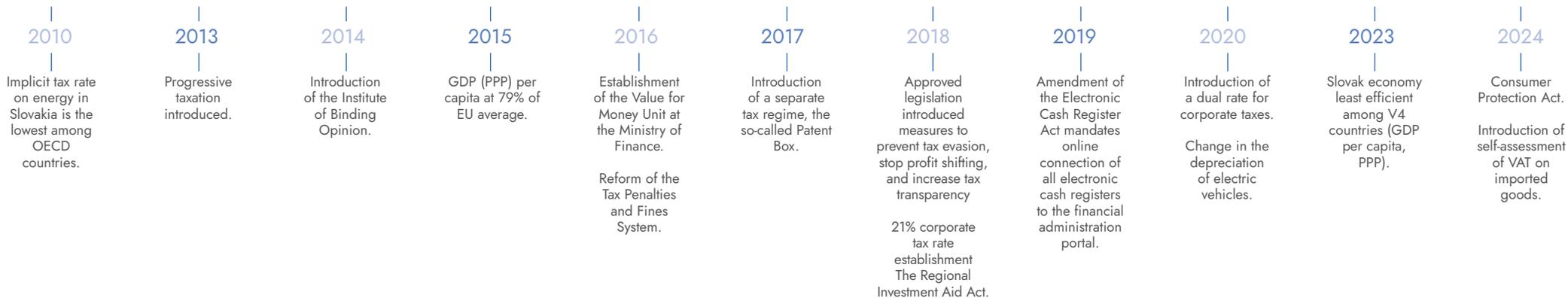


### GROSS DOMESTIC PRODUCT (GDP) AND GROSS VALUE ADDED (GVA) SLOVAKIA

Regional comparison, 2011 - 2021

SOURCE: Economic Faculty, Technical University of Kosice

		2011	2013	2015	2017	2019	2021
Slovak Republic	GDP (Eur)	71 786	74 493	80 126	84 670	94 437	98 523
	GVA (Eur)	64659	67402	72144	75861	84433	87754
Košice region	Regional GDP (Eur)	8 120	8 538	9 482	10 335	11 069	12 043
	Regional GDP as a % of national GDP	11,3	11,6	11,5	12,2	11,7	12,2
Prešovský kraj	Gross Value Added	7313	7725	8537	9259	9896	10726
	Regional GDP (Eur)	6 285	6 588	7 271	7 704	8 734	8 985
Prešovský kraj	Regional GDP as a % of national GDP	8,8	8,8	9,1	9,1	9,2	9,1
	Gross Value Added	5661	5961	6546	6902	7808	8003
Bratislavský kraj	Regional GDP (Eur)	20 325	21 341	22 874	24 307	26 540	27 963
	Regional GDP as a % of national GDP	28,3	28,6	28,5	28,7	28,1	28,4
	Gross Value Added	18307	19309	20595	21778	23728	24906



requires a cohesive brand characterized by high-quality content and clearly defined standards. This realization led to a dedicated conference entitled **'Creating Brand Slovakia'**, which took place in Bratislava on November 19, and brought together experts from various fields who discussed what should be the essence of Slovakia's brand and strategies for its implementation.

Over the next few years, AmCham's regional activities, although regularly reaching out to Žilina and Banská Bystrica where AmCham has also developed close ties and useful cooperations, were concentrated mainly on the region of Eastern Slovakia. One of the main goals was the ambition to **bring regional stakeholders closer together** and create a platform for dialogue. Since 2018, AmCham has

organized the **East Innovation Conference** in Košice, highlighting the potential of the region of Eastern Slovakia in the field of innovation.

All of these efforts culminated in AmCham's most ambitious regional initiative to date - **Mapping the Potential of Eastern Slovakia** – launched in 2023. In the first phase, it aimed to examine the state and needs of the

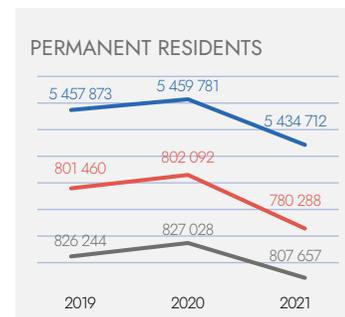
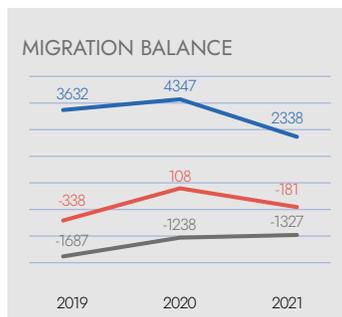
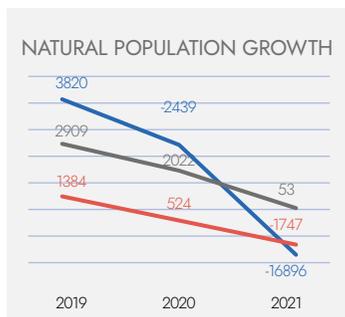
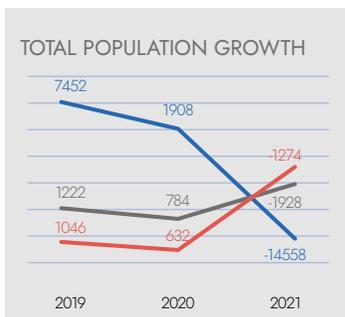
economic ecosystem of Eastern Slovakia in six key areas - infrastructure, manufacturing, innovation ecosystem, healthcare, human capital, attractiveness & visibility. In the next phases, nearly 120 stakeholders met in six working groups to find effective and feasible solutions and recommendations. This collaboration resulted in a position paper with **18 key recommendations to help Eastern**

**Slovakia fulfill its potential**, presented on January 31, 2024. In its current phase, specific recommendations are developed further with the goal of taking them another step closer to realization.

## ■ EASTERN SLOVAKIA Demographic Trends, 2019 - 2021

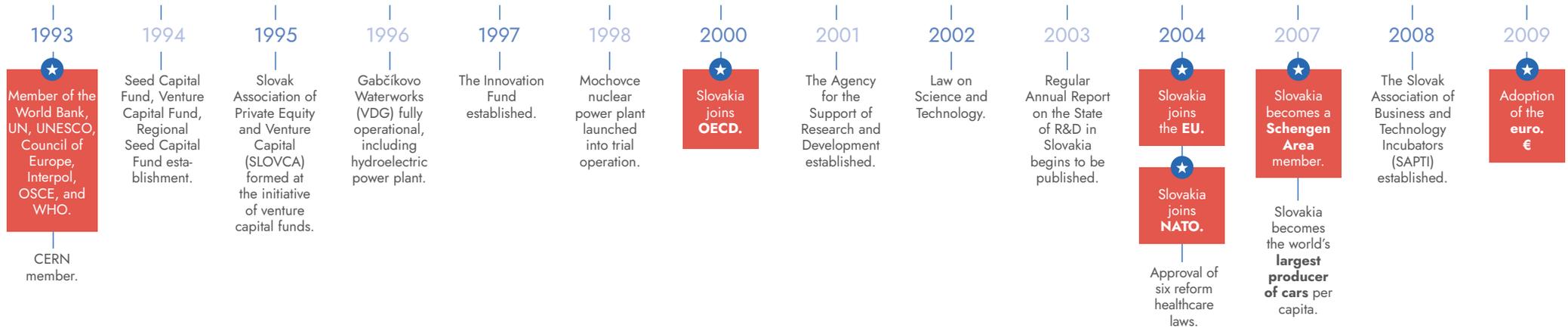
SOURCE: Economic Faculty, Technical University of Kosice

● SLOVAKIA ● KOŠICE REGION ● PREŠOV REGION



# THREE DECADES

## INNOVATIONS #InnovativeSlovakia



## AMCHAM MILESTONES

As the successor to AmCham's Telecommunications Working Group and the Data Protection Task Force, AmCham Slovakia's **Digital Committee was established in 2015**. The committee was formed in response to member demand and the increasing need for broader discussions on digital issues and the growing significance of the digital agenda. In its early years, the committee primarily focused on

consulting on the EU's Digital Single Market and its various components.

AmCham has long been a fervent advocate for integrating innovation as a cornerstone of the Slovak economy, championing the **transition to a knowledge-based economy** where innovation drives growth, competitiveness, and long-term success. In **2016**, AmCham Slovakia launched

its **'e-Year' initiative**, which focused on four key themes: the digital agenda, energy, employment, and education. These themes were explored through a series of seminars, workshops, and conferences on emerging technologies, digital transformation, and e-commerce trends throughout the year.

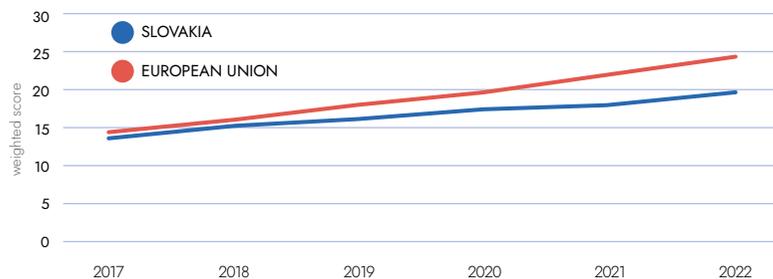
Recognizing the transformative potential of Artificial Intelligence, AmCham Slovakia, Slovak Technical University, and IT Association Slovakia **launched the Slovak.AI platform in 2019**. Slovak.AI advocated for increased governmental support for R&D of AI, and encouraged Slovak companies to accelerate innovation in closer cooperation with academia. In March 2020, at the 'slovak.AI: Visions of AI for Slovakia'

conference, two strategic documents ('AI Guide For Enterprises' and 'Slovakia's involvement in the EU initiative') were presented as a call for the new government to support research and development of AI at the national level. Later **transformed into AISlovakia**, the platform supports active collaboration between academia, the private sector, and the public sector, to fully develop the potential of AI.

### ■ BUSINESS DIGITALIZATION

Adoption rate of digital technologies by businesses, such as cloud computing and e-commerce - Slovakia vs. EU

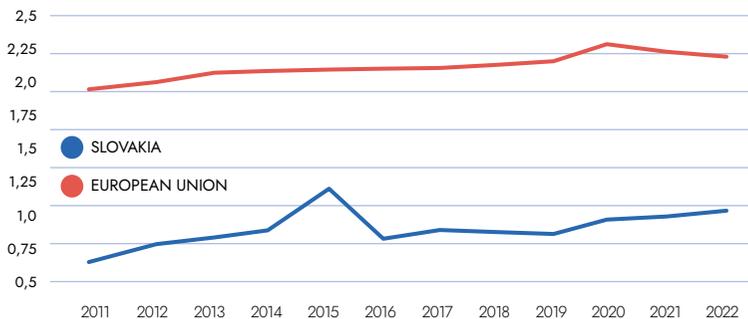
SOURCE: Digital Economy and Society Index (DESI)

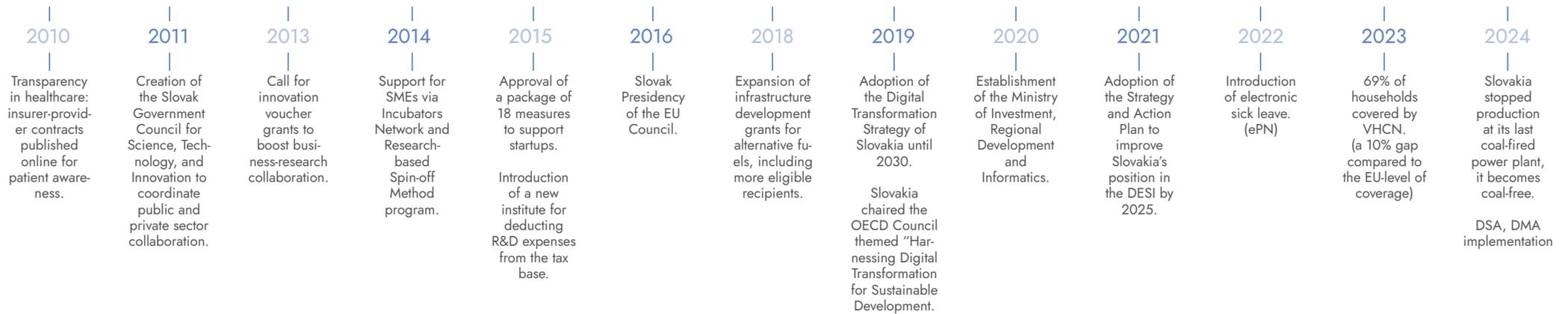


### ■ R&D INTENSITY

R&D expenditure as a percentage of GDP

SOURCE: Eustat. Euskadi in the European Union





In March 2022, CEOs from AmCham Patron Member companies met with Ján Hrgaš, State Secretary of MIRRI, to discuss potential collaboration and present the **'Ten Commandments for a Digital Country.'** These recommendations aim to accelerate Slovakia's informatization, digital economy, and digital citizen services. In December, a roundtable with key stakeholders from the public sector,

business, NGOs, and research identified major barriers to Slovakia's digital transformation. As a follow-up, we drafted the policy document **'Commandments for Successful Cross-Sectoral Cooperation in Digitalization,'** outlining steps to ensure more effective implementation of reforms and transformation.

AmCham has also been actively advocating for innovation in specific areas where significant improvements could have a profound positive impact on Slovak society. In 2020, AmCham introduced **'10 Recommendations for a Healthy Future 2030'** to help build an accessible, innovative, and patient-centered healthcare system in Slovakia. These recommendations, developed in collaboration

with over 20 healthcare entities, strongly emphasized the need to incorporate more innovative elements into the system. The follow-up 'Healthy Future Conference 2023' brought together experts, analysts, and key stakeholders to elevate healthcare as a true policy priority and align Slovak healthcare with EU standards.

In October **2023**, the inaugural meeting of the **AmCham ESG Committee** took place, aiming to realize the vision "Let's view ESG as an opportunity rather than an obligation." ESG represents another area where AmCham aims to promote an innovative approach, and the ESG Committee is fully dedicated to advancing sustainability, promoting collaboration, and instigating positive change.

## ■ GLOBAL INNOVATION INDEX 2023

The Global Innovation Index (GII) ranks world economies according to their innovation capabilities based on ca. 80 indicators

SOURCE: World Intellectual Property Organization(WIPO)

### SLOVAKIA RANKING

Slovakia ranks **45<sup>th</sup>** among the 132 economies featured in the GI Index 2023.

2023	<b>45<sup>th</sup></b>
2022	<b>46<sup>th</sup></b>
2021	<b>37<sup>th</sup></b>
2020	<b>39<sup>th</sup></b>

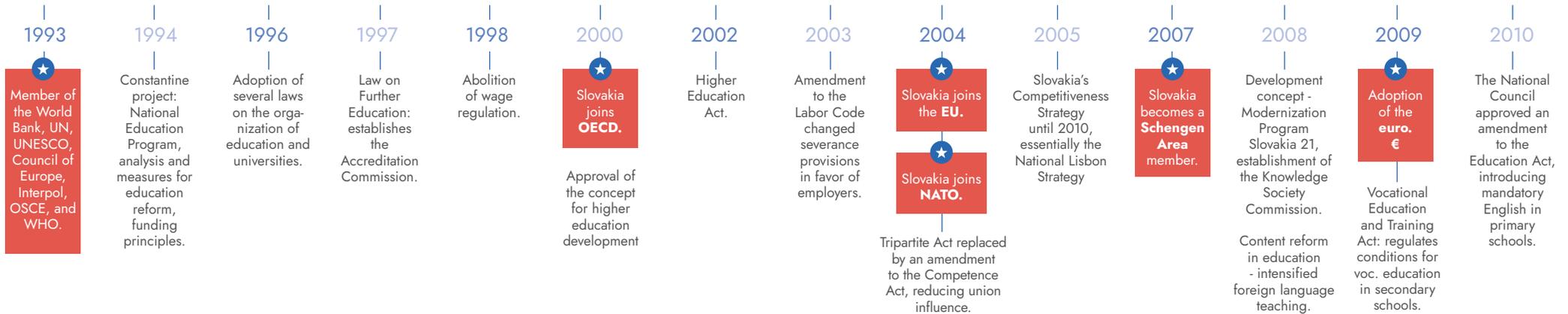
Slovakia ranks **29<sup>th</sup>** among the 39 economies in Europe.

### BENCHMARK OF SLOVAKIA (GII score in each of the 7 areas of the GI Index)

Knowledge and technology outputs	Creative outputs	Business sophistication	Market sophistication	Human capital and research	Infrastructure	Institutions
Slovakia: <b>34.69</b> Europe: <b>38.80</b>	Slovakia: <b>28.58</b> Europe: <b>39.87</b>	Slovakia: <b>33.42</b> Europe: <b>44.61</b>	Slovakia: <b>33.53</b> Europe: <b>43.65</b>	Slovakia: <b>33.95</b> Europe: <b>44.05</b>	Slovakia: <b>53.16</b> Europe: <b>54.69</b>	Slovakia: <b>49.87</b> Europe: <b>61.69</b>

# THREE DECADES

PEOPLE  
#skills4future



## AMCHAM MILESTONES

Education has always been a key focus for AmCham, leading to the establishment of the Committee on Business-Academic Cooperation (BAC) in 2007. BAC was created to support effective education reform in Slovakia and to foster regular dialogue with key decision-makers. From its inception, BAC aimed to strengthen the connection between universities and industry needs.

Over the years, BAC has built a strong relationship with the Ministry of Education, exemplified by its key role in the Advisory Committee on Education Law and Vocational Education. AmCham designated 2012 as the 'Year of Education,' dedicating the entire year to a public forum on the future of education in Slovakia. The key objective was to align education with employer needs to improve graduates' employment prospects.

During the year, AmCham organized several conferences, events, and education-expert meetings with governmental and entrepreneurial representatives, thereby launching the most intense discussion on the future of Slovakia's education system in the era of independence. The resulting brochure included over 70 expert solutions across 17 areas.

The Labor Code is another significant area of AmCham's policy focus, primarily through the **Employment and Social Affairs Committee (ESAC)**. Since 1998, AmCham has actively commented on labor legislation, consistently advocating for a modern, flexible Labor Code that supports job creation. AmCham proposed changes to the 2011 Labor Code amendment by Minister Jozef Mihál and the 2012 amendment by Minister Ján Richter. In 2019, AmCham

experts from ESAC and Business Service Center Forum launched the '**Labor Code for the 21st Century**' initiative. Its goal was to propose a new philosophy for employer-employee relations, focusing on greater flexibility and predictability in the Labor Code to enhance Slovakia's competitiveness.

Most of AmCham's activities in the human capital sphere have been incorporated under the

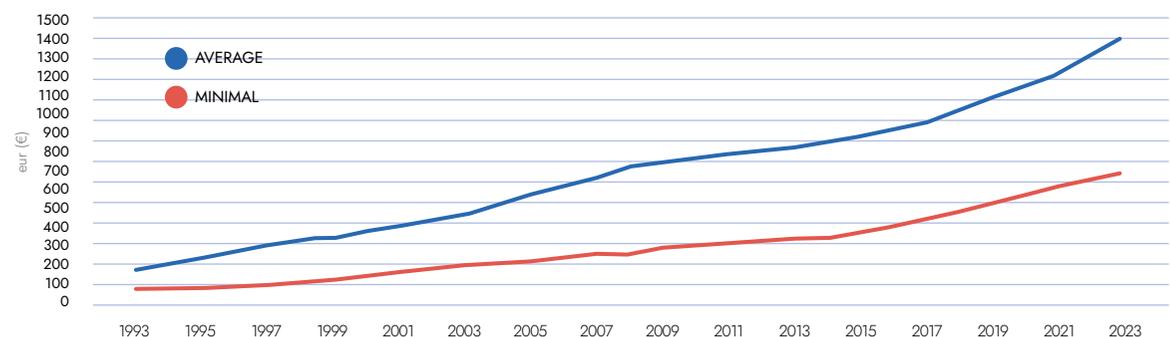
### UNEMPLOYMENT RATE Slovak Republic (1993 - 2024)

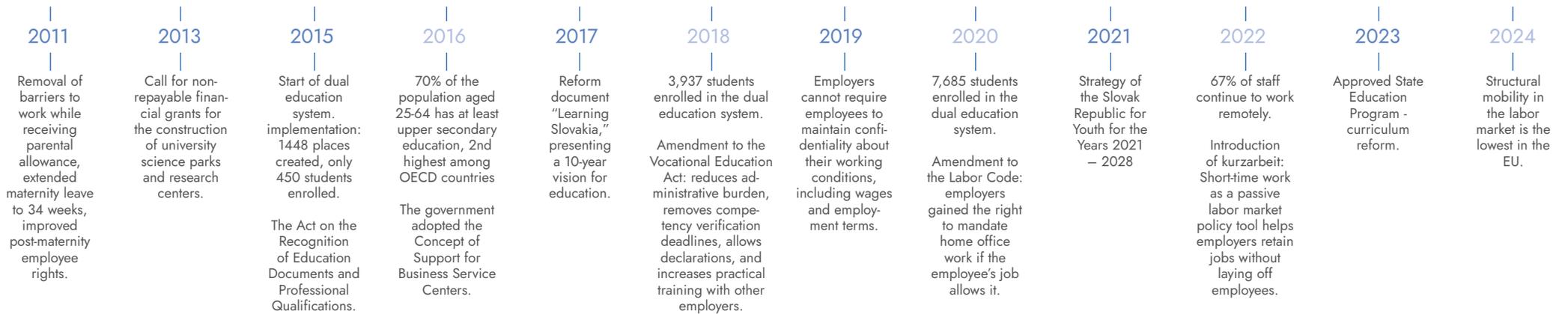
SOURCE: Digital Economy and Society Index (DESI)



### AVERAGE AND MINIMAL SALARY Slovak Republic (1993 - 2023)

SOURCE: ManpowerGroup Slovakia





umbrella of one of its flagship activities – **The Business Service Center Forum (BSCF)**. Despite the growing importance of business service centers (BSCs) in Slovakia, the sector lacked a unified voice and proper recognition. In response, AmCham established BSCF in 2014 as a platform for sharing information and best practices within the sector, engaging with national and local authorities, and interacting with educational institutions. Ten years on, BSCF

unites 39 member companies representing the third-largest industry in Slovakia, employing almost 40 000 experts. It has become a respected government partner, and its annual conference is a highlight of the sector's activities in the region.

AmCham also launched two successful educational programs. **The Mentor Network**, which ran from 2008 to 2019, connected over

1,000 students with more than 150 experienced mentors from AmCham member companies in Košice and Bratislava. **Train the Trainer**, launched in 2011, offers interactive workshops for teachers. Since 2015, these workshops have been led by experts from BSCF member companies, focusing on current trends in soft skills. The program has equipped over 1,000 teachers with the tools to improve their students' employability.

Since 2016, AmCham has been offering the university-accredited course "**Skills for Success: From University to Workplace**," currently taught at five universities in Slovakia. This unique course, developed in collaboration with the BSCF, focuses on equipping students with essential 21st-century soft skills such as communication, collaboration, creativity, and critical thinking. With over 600 successful graduates to date, it enhances their

competitiveness in the labor market.

Over the last few years, AmCham has kept its members up to date on the latest trends and developments in human capital through its popular **HR Circle** series of events.

## ■ THE PROGRAMME FOR INTERNATIONAL STUDENT ASSESSMENT (PISA) 2022

Created by the OECD, PISA tests the skills and knowledge of 15-year-old students in mathematics, reading and science. Eighty-one countries and economies took part in the 2022 assessment.

SOURCE: Organisation for Economic Co-operation and Development

### BENCHMARK OF SLOVAKIA



## ■ SHARE OF NATIONAL TERTIARY STUDENTS ENROLLED ABROAD

SOURCE: OECD (2023), Education at a Glance 2023: OECD Indicators, OECD Publishing, Paris





## MARTIN MAGÁL

Managing Partner  
A&O Shearman Slovakia

A&O SHEARMAN

### HOW HAS THE BUSINESS COMMUNITY, PARTICULARLY THROUGH AMCHAM SLOVAKIA, CONTRIBUTED TO STRENGTHENING THE RULE OF LAW AS WELL AS THE OVERALL BUSINESS ENVIRONMENT IN SLOVAKIA?

Through organizations like AmCham, the business community in Slovakia has played a pivotal role in enhancing the rule of law and the business environment. By persistent advocacy and fostering open dialogue, these groups have championed transparency, accountability, and equitable business practices. Their efforts have been central to the evolution of legal frameworks that meet international norms, thereby improving the investment landscape. Moreover,

AmCham's initiatives in corporate governance, compliance, and ethical conduct have raised awareness and set higher benchmarks for corporate behavior in Slovakia.

“ *The evolution of the rule of law in Slovakia will be a critical factor in the country's economic growth and its ability to attract and retain foreign investment.* ”

### WHAT ARE THE MAIN CHALLENGES THAT SLOVAKIA FACES IN ALIGNING ITS RULE OF LAW STANDARDS WITH THOSE OF THE BROADER EUROPEAN UNION?

This journey is marked by several challenges. One of the primary obstacles is the need for judicial reform to ensure independence, impartiality, and efficiency within the legal system. The perceived lack of transparency and the slow pace of legal proceedings can deter foreign investment and erode trust in the judicial process. Additionally, combating corruption remains a significant issue, as it can undermine the rule of law and distort market competition. Slovakia also needs to work on improving the implementation and enforcement



## INSTITUTIONS

#ruleoflaw

of laws to ensure that legal norms are not just on paper but are actively shaping business practices and government policies. The harmonization of Slovakia's legal standards with those of the EU requires sustained effort and commitment to systemic changes across various sectors.

### HOW DO YOU SEE THE FUTURE OF THE RULE OF LAW IN SLOVAKIA EVOLVING IN THE NEXT FIVE TO TEN YEARS?

Looking ahead, the future of the Rule of Law in Slovakia appears to be on a positive trajectory, albeit with challenges that need to be addressed. The increasing integration with the EU and the global emphasis on rule of law as a fundamental component of democratic governance bode well for Slovakia's continued progress. The ongoing dialogue and cooperation between the business community, government, and the EU will likely lead to further reforms and the strengthening of institutions. However, the pace and extent of these developments will depend on the political will, civil society engagement, and the ability of businesses to continue advocating for a fair and transparent legal environment. The evolution of the rule of law in Slovakia will be a critical factor in the country's economic growth and its ability to attract and retain foreign investment. With concerted efforts, Slovakia can aspire to not only meet EU standards but also to become a regional exemplar in the rule of law and good governance.

### WHAT ARE THE CRITICAL AREAS WHERE SLOVAKIA STILL NEEDS TO MAKE SIGNIFICANT IMPROVEMENTS TO STRENGTHEN ITS RULE OF LAW?

Slovakia was poorly prepared for the challenges of freedom and the task of building a modern European society. In fact, Slovakia is still paying the price for the rapid modernization of what was once an agrarian society on the periphery of the Western world. For many people in Slovakia, modernity is understood primarily in material terms. The rule of law and issues of justice are frequently seen as beyond the control of ordinary citizens, who still carry remnants of a serfdom mentality and view politicians as their masters. Efforts to enhance the rule of law in Slovakia must consider the civic and political culture of the people, as well as their level of civic participation.

### IN WHAT WAYS CAN AI FOSTER OR HINDER THE DEVELOPMENT OF A VIBRANT CIVIL SOCIETY IN SLOVAKIA?

Everyone who thinks about AI today agrees that it is rapidly transforming society, yet our ability to assess these changes remains limited. It is thus too early to definitively judge the ever-increasing impact of AI on the functioning of civil society as either wholly positive or negative. It's clear that AI can enable not only better governance but also greater control over society—through the continuous analysis of big data, partial automation

of oversight, and even the anticipation of population behavior. In this regard, AI poses a potential threat to civil society and could undermine some of its essential functions. As AI advances, we might find ourselves in a world where truth becomes indistinguishable from falsehood, leaving people uncertain about whom to trust. If AI erodes the bonds of trust that sustain civil society, it threatens the very foundations of our civilization. Yet, focusing solely on the dangers would be misleading. AI also has the potential to recreate the Agora of the ancient Greek polis, deepening the prerequisites for an emancipated civil society—such as the rule of law, equal access to education, and the establishment of a supportive institutional environment.

“ *Efforts to enhance the rule of law in Slovakia must consider the civic and political culture of the people, as well as their level of civic participation.* ”

### HOW DO YOU SEE THE FUTURE OF THE RULE OF LAW IN SLOVAKIA EVOLVING IN THE NEXT FIVE TO TEN YEARS?



## MICHAL VAŠEČKA

Program Director  
Bratislava Policy Institute

The experiences of the last 35 years suggest that Slovakia is unlikely to become a country that could be deemed unfree, undemocratic, or openly unjust. However, it is equally unrealistic to expect Slovakia to transform into a liberal democracy with a highly developed rule of law anytime soon. Slovakia will likely continue to muddle through for some time, and the main reason for this is not the often-blamed politicians. The real issue lies in the cognitive chaos and survival strategies of the Slovak population, a significant portion of which still does not fully engage with the realities of the 21st century. It will take time, but as the tribal mentality of the Slovak population diminishes and social capital increases, Slovakia will also see a strengthening of the rule of law.



**MÁRIA  
BIELIKOVÁ**

Director-General  
KInIT



**WHAT HAVE BEEN THE MOST SIGNIFICANT MILESTONES IN SLOVAKIA'S JOURNEY TOWARDS DIGITAL TRANSFORMATION OVER THE PAST DECADE?**

I consider the most notable development to be the increase in the number of cloud-based applications for daily use across all sectors. Most organizations now use shared digital spaces for documents and broader collaboration through remote office tools, a trend that has been strengthened by the Covid era. Digital innovations in the banking sector are also significantly impacting our lives—cash is hardly used anymore, and mobile payments are increasingly common.

The digital transformation has not spared the public sector, although it is happening at a somewhat slower pace. Electronic mailboxes and related public administration services have changed how we interact with the government. Only recently has slovensko.digital enabled these services for mobile use.

Last but not least, the European Digital Innovation hubs are already significantly impacting the digital transformation of the entire ecosystem, especially SMEs, even in their short existence. However, supporting these hubs is extremely demanding for the government and very costly to run.

**HOW DOES SLOVAKIA COMPARE TO THE EU STANDARD IN THE AREAS OF DIGITAL TRANSFORMATION AND INNOVATION?**

Despite the progress already made, the level of digital transformation in Slovakia remains low overall. In state administration, high bureaucracy persists, with a focus on quantity rather than quality. Companies often lack the resources for digital advancement. In industry, we can say that we use advanced technologies mainly thanks to automotive companies and their suppliers.

Although Slovakia is not a leading country in digitization, our market size, trust in technology, and other attributes make us an excellent location for “piloting” new innovations. This trend has been recognized by international business groups in the banking

 **INNOVATIONS**  
#InnovativeSlovakia

and telecommunications sectors, which have introduced many innovative ideas in Slovakia as early adopters.

**WHAT FUTURE POLICIES OR STRATEGIES SHOULD SLOVAKIA IMPLEMENT TO ENHANCE ITS COMPETITIVENESS IN DIGITAL TRANSFORMATION AND INNOVATION?**

Many policies and strategic documents have been written in Slovakia over the past decade. What can we learn from them? We need to focus more on the delivery and quality of services. We must create an environment that encourages international groups to invest in pilot innovations in Slovakia, allowing these advanced technologies to transfer to other sectors and areas of the economy. For this, we cannot simply be followers looking to international companies.

We should invest in the Slovak research and innovation ecosystem, supporting and scaling up all its healthy components, whether in research, development, or innovation. Technologies like artificial intelligence should be primary investment areas—not only to enhance our products and services but also to attract top talent.

Most importantly, we should encourage and support talent to remain in Slovakia and attract new talent to the country. Additionally, we should motivate Slovak professionals abroad to share their expertise for the benefit of Slovakia.

**CAN YOU HIGHLIGHT SPECIFIC INITIATIVES BY AMCHAM SLOVAKIA THAT HAVE IMPACTED DIGITAL INNOVATION AND TRANSFORMATION IN THE COUNTRY?**

One initiative stands out for me and that is the “Eastern Slovakia’s Business Potential.” Amcham Slovakia has engaged with key stakeholders in Eastern Slovakia and through an inclusive design thinking process elaborated key recommendations for the transformation of the region. Some of these recommendations are already being implemented and more will be in the future - all with the potential to significantly boost the innovation ecosystem in Eastern Slovakia through the power of collaboration.

**HOW ARE SLOVAK BUSINESSES ADAPTING TO GLOBAL DIGITAL TRENDS, SUCH AS ARTIFICIAL INTELLIGENCE, BLOCKCHAIN, AND THE INTERNET OF THINGS?**

We see a strong appetite among Slovak SMEs to adopt new technologies. We at Civitta have co-founded one of the European Digital Innovation Hubs in Slovakia Hopero, whose role is specifically to help Slovak businesses with the implementation of digital technologies, with a focus on AI. In addition, we run Digitrans, a grant program helping SMEs with digital transformation. The businesses seeking these tools typically aspire to increase efficiency, competitiveness or

sustainability of their operations. We also see a strong demand in the Slovak private sector for these services.

“ *Firstly, we need to increase the quality and quantity of tech education in the country. Secondly, while tech education is absolutely essential, we need graduates with strong critical thinking, creativity, collaborative and problem solving skills.* ”

**HOW WILL GLOBAL DIGITAL MEGATRENDS INFLUENCE SLOVAKIA'S FUTURE, AND WHAT STEPS SHOULD WE TAKE TO GET READY?**

These megatrends are already having an impact on Slovakia, so we do not have any time to waste - the future is already here. There are two areas Slovakia should focus on: firstly, we need to increase the quality and quantity of tech education in the country. We need more IT specialists who can meet the increasing demands of the labor market and special emphasis should be put on women and



**PETER  
KOLESÁR**

Partner  
Civitta Slovakia, a.s.



their potential careers in the tech sector. Secondly, while tech education is absolutely essential, we need to go well beyond hard IT skills. We need graduates with strong critical thinking, creativity, collaborative and problem solving skills. These graduates can come from any field and with these skills they can substantially contribute to making Slovakia more competitive.



## ALENA KANABOVÁ

Corporate Citizenship Lead  
Accenture Slovakia



### HOW ARE GLOBAL TRENDS, SUCH AS DIGITAL TRANSFORMATION AND REMOTE WORK, INFLUENCING THE LABOR MARKET IN SLOVAKIA?

In 2017, Accenture predicted four key features for the future of work: Digital&Human, Cooperative&Collaborative, Knowledge&Task-Based, and Flexible&Fluid. These trends, accelerated by the COVID-19 pandemic and AI revolution, are evident also in Slovakia. The integration of digital tools and human-centric approaches is becoming more prevalent, with companies leveraging AI and automation. Collaborative work environments are emerging, relying on digital collaboration tools. There is a noticeable shift towards knowledge-intensive, task-based work, increasing the

demand for specialized skills and continuous learning and upskilling are essential for the workforce to stay relevant in their fields. Flexibility and fluidity in work arrangements are becoming standard in some sectors, offering not only better work-life balance, but also reducing geographic constraints for employers.

While Slovakia is following these global trends, it faces challenges that slow down their adoption. These include the state of digital infrastructure, the need for educational reform, labor market attitudes, industry structure, and the entrepreneurial ecosystem. We need a clear state-level strategy, supported by thorough implementation and targeted government measures, to avoid falling further behind and to reduce the existing gap compared to other OECD countries.

### CAN YOU HIGHLIGHT SPECIFIC PROGRAMS OR INITIATIVES BY AMCHAM SLOVAKIA THAT HAVE IMPACTED THE DEVELOPMENT OF TALENT AND THE LABOR MARKET IN SLOVAKIA?

Skills for Success is an initiative, which provides highly practical content and enhances the skillsets of university students to better prepare them for the job market. I am proud that Accenture Slovakia also contributes to this initiative, showcasing how academic world can be better connected with business practice. On the other hand, Train the Trainer program focuses on enhancing the skills

of educators to better prepare students for the demands of the modern 21st century labor market. For me, teachers are indeed the key and powerful target group – investing in teachers and equipping them with proper skills is a prerequisite for a workforce that can thrive in the digital future and has a long-term and powerful impact.

### WHAT CHALLENGES DOES SLOVAKIA FACE IN ATTRACTING AND RETAINING TOP TALENT, AND WHAT STRATEGIES COULD ADDRESS THESE CHALLENGES?

Brain drain already causes irreversible damage to the country's future. We cannot address or prevent it effectively without a quality education system, robust public infrastructure, healthcare and solid social protection. These are the most important factors for retaining talent, in addition to job opportunities with adequate compensation. To attract foreign talent, positive attitudes towards immigrants are key. Recognizing the value of foreign talent value and adopting of strategies and measures to promote immigrants' inclusion must be primarily driven by the country's leadership. This substantial paradigm shift across society cannot be achieved if it is driven solely bottom-up.



## PEOPLE #skills4future

### WHAT ARE THE CRITICAL AREAS OF FOCUS FOR SLOVAKIA TO ENSURE A FUTURE-READY WORKFORCE THAT CAN COMPETE IN THE GLOBAL ECONOMY?

Clearly, we must focus on reforming the education system. We shouldn't be teaching young people things like the declension pattern of the word 'scriptorium.' That's actually a question from this year's graduation exam. Instead, we need to teach them collaboration and problem-solving skills (in PISA testing, we ranked at the bottom in this area). We need to develop their creative thinking (among OECD countries, only Greece, Costa Rica, and Colombia perform worse in this area). It's also necessary to focus on digital skills, as well as supporting STEM fields.

At the same time, in Slovakia, we often live with the notion that once someone graduates from high school or university, their education is complete. That may have been true in the past. Today, when the world is dynamically changing over years, not decades, lifelong learning is essential. We need to create an ecosystem and support lifelong learning as a standard practice, which is no longer just relevant to highly qualified positions.

And last but not least, it is crucial to focus on inclusion. Today, we lose a lot of talent simply because not all children have the same access to education. If a child is born into a socially disadvantaged

environment, their chances for a successful life in Slovakia drop dramatically.

### HOW ARE GLOBAL TRENDS, SUCH AS DIGITAL TRANSFORMATION AND REMOTE WORK, INFLUENCING THE LABOR MARKET IN SLOVAKIA?

I'm not an expert in this area, but there is a consensus that these trends are significantly affecting the labor market. The problem is that the current education system is poorly preparing young people for these trends. It's pointless to buy expensive computers and tablets for schools when the internet speed in schools is akin to dial-up connections from the last century. Not to mention that we lack qualified IT teachers.

“ *An important role of the education system is also to educate citizens and to build social cohesion.*

### IN WHAT WAYS SHOULD THE EDUCATIONAL SYSTEM IN SLOVAKIA EVOLVE TO BETTER ALIGN WITH THE NEEDS OF THE MODERN LABOR MARKET?

I think it's important to emphasize that the role of education is by no



## JURAJ HIPS

Expert on education  
Program Director of the  
inclusive school Alma

means just to prepare children and young people for the labor market. Schools should not be factories churning out employees to meet the needs of industry or the business sector. An important role of the education system is also to educate citizens and to build social cohesion. This is often forgotten in discussions about education.

In such an education system, we should develop knowledge, skills, and attitudes in children and young people, as I mentioned earlier. We should also create conditions for education that allow diverse children to participate. Today's children will work in diverse teams, with people from different cultures and linguistic backgrounds.



## REGIONS

#eastinnovation



### MICHAL PINTÉR

Director Governmental, EU Affairs & REACH U. S. Steel Košice, s.r.o.



#### WHAT ARE THE MAIN CHALLENGES FACING SLOVAKIA'S LESS DEVELOPED REGIONS, AND WHAT STRATEGIES ARE IN PLACE TO OVERCOME THEM?

Slovakia's regions rank among the least competitive in the EU, only ahead of some areas in Croatia, Greece, Bulgaria, and Romania. The disparity between Slovakia's capital city, ranked in the top 50 EU regions, and its other regions is striking. Notably, Eastern Slovakia ranks 193 out of 234 in the EU Regional Competitiveness Index. This gap results from structural challenges, like poor infrastructure, weak institutions, brain drain, and declining educational standards.

It is imperative to address this competitiveness gap. Evidence shows that the most competitive countries have smaller regional

disparities, which supports overall prosperity. Public policies and investments must promote the convergence of regions. Current strategies are fragmented and often address symptoms rather than root causes.

A clear vision and dialogue among all regional and national stakeholders are essential. The key challenge in the coming years will be to avoid fragmentation in policy design and implementation and to provide robust support for science, innovation, and SMEs, which are most vulnerable to crises and quickest to lose competitiveness.

#### WHAT ROLE HAS AMCHAM SLOVAKIA PLAYED IN FOSTERING PARTNERSHIPS BETWEEN LOCAL GOVERNMENTS AND BUSINESSES TO DRIVE REGIONAL DEVELOPMENT?

AmCham Slovakia, particularly through its regional office in Košice, has been instrumental in fostering partnerships in Eastern Slovakia. AmCham connects key stakeholders within and across regions, building trust and highlighting the role of businesses in regional transformation. AmCham consistently provides a respected platform for dialogue on the business environment and business-government partnerships in Slovakia, with active participation from both local and national government officials. Additionally, AmCham and its members not only identify important issues but also propose solutions and policy recommendations based on evidence-driven analysis.

#### WHAT FUTURE POLICIES OR INVESTMENTS ARE NEEDED TO ENSURE SUSTAINABLE AND INCLUSIVE REGIONAL DEVELOPMENT ACROSS SLOVAKIA?

National wealth and individual prosperity hinge on a robust economy and a high-quality business environment unburdened by excessive regulation. Prioritizing these goals is vital. Policies and strategies must focus on establishing long-term, sustainable competitive advantages for Slovakia and its regions, positioning the country as an attractive investment destination.

Governments at all levels must recognize that future prosperity and growth will rely on knowledge accumulation and innovation, making talent retention and attraction crucial. Developing regional infrastructure and enhancing the efficiency of EU funding utilization are key to driving positive change and improving living standards. It is also equally important to improve digital infrastructure to ensure high-speed internet access, support digital transformation and remote work capabilities. Additionally, authorities must invest in sustainable energy solutions, upgrade the energy infrastructure, and develop green projects to enhance environmental resilience.

Supporting regional economies, including SMEs and large enterprises, is crucial. These businesses create significant value chains and drive innovation, digitalization, and sustainability, benefiting the region.

#### WHAT IMPACT HAVE GLOBAL ECONOMIC TRENDS HAD ON REGIONAL DEVELOPMENT EFFORTS IN SLOVAKIA?

Global economic trends have had both positive and negative effects. On the positive side, new investors like Volvo are bringing investment into education and CSR initiatives. At the same time, we can see some service-providing companies based in regions leaving the country or reducing their staff, which impacts employment. When it comes to CSR, international corporations are often at the forefront of supporting and implementing diversity and inclusion initiatives and that is absolutely crucial for Slovakia's regions at this time.

“ The main challenges include brain drain due to limited employment opportunities and a lack of quality university-level education.

#### WHAT ARE THE MAIN CHALLENGES FACING SLOVAKIA'S LESS DEVELOPED REGIONS, AND WHAT STRATEGIES ARE IN PLACE TO OVERCOME THEM?

The main challenges include brain drain due to limited

employment opportunities and a lack of quality university-level education. Additionally, these regions have the highest proportion of Roma people living in intergenerational poverty in segregated communities, where basic infrastructure is lacking, and their right to dignified lives is often denied. The NGO sector proactively addresses these issues through various educational initiatives and programs of non-formal education, e.g., our MyMachine Slovakia or UPre Women, which empowers Roma women to find employment and transform their lives. The regional governments are starting to form new initiatives and action plans to tackle these issues with EU funding. Some have progressed more than others, but their tangible results are still to be seen.

#### HOW DOES SLOVAKIA'S REGIONAL DEVELOPMENT COMPARE WITH OTHER EU COUNTRIES IN TERMS OF ECONOMIC GROWTH AND INFRASTRUCTURE IMPROVEMENTS?

Poorly. We don't have to look far to see the difference—Poland, for example, has decentralized EU-funded programs and is far ahead. A good example is the region of Poloniny, where the Polish side has developed infrastructure and sustainable tourism initiatives. On the Slovak side, there is hardly any infrastructure built, and apart from the efforts of civil society, such as Explore Poloniny, not much is done in terms of sustainable tourism development. At the same time,



### LAURA DITTEL

Executive Director Carpathian Foundation



we are destroying nature in this area which is home to the last remaining forests and exceptional habitats. By doing so, we risk losing EU funding, which is contingent on biodiversity protection.

Hungary, on the other hand, has built highways across the country, and their efforts have finally resulted in a highway from Košice to Bratislava. Another notable example from Poland is their support for Ukrainian refugees, which they have managed to turn into an opportunity for national development by effectively integrating this incoming workforce.

# A LEGACY OF ADVOCACY

Through its dedicated policy activities, AmCham Slovakia consistently addresses the key challenges facing the business community, providing a unified voice in dialogue with stakeholders to drive meaningful improvements. Over the years, AmCham's policy efforts, shaped by its dedicated policy committees, have reflected its commitment to four core pillars, offering practical solutions to improve the local business environment.

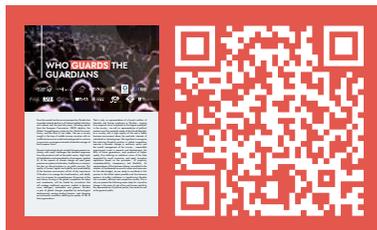
We offer you a selection of AmCham Slovakia's policy position papers from the past years. These interconnected topics underscore AmCham's overarching mission to make Slovakia a better place to live and do business. As we celebrate our past achievements at this Festival, we also look ahead, continuing our work with our valued members and the broader AmCham community to shape a brighter future.

## WHO GUARDS THE GUARDIANS

#ruleoflaw 

Legislative processes in Slovakia need improvement to ensure quality and prevent arbitrariness. This policy paper proposes stricter amendments to legislative procedures, including mandatory justification for expedited proceedings and thorough impact assessments for parliamentary proposals. It emphasizes the need for transparency, stability, and reduced regulatory burdens. Public administration requires professionalization to limit political appointments and enhance the independence of regulatory institutions.

The policy paper suggests public hearings for leadership positions in regulatory bodies and adherence to transparency recommendations to reduce corruption. Overall, the focus is on transforming Slovakia into a modern, efficient, and competitive country through systematic reforms in legislation and public administration.



## TEN COMMANDMENTS FOR GOOD AND EFFECTIVE CONSTRUCTION LAW

#ruleoflaw 

Ten Commandments for Good and Effective Construction Law  
Since 1976, the Construction Law has been subject to many amendments without major structural changes. Slovakia has dropped to the 146th place in the World Bank's Doing Business ranking, mainly due to the long construction proceedings. The employers consider the failing system of spatial planning and getting building permits to be one of the main obstacles to the development of the business environment and raising the living standards of the population in Slovakia. The length of proceedings, insufficient expertise, inconsistency of decision-making process by many building authorities, duplication of proceedings, and insufficient digitization are the biggest negatives that we encounter in practice in the application of current building legislation. This results in significant unpredictability and cumbersome construction procedures, which tend to be disproportionately long, do not reflect the needs of the market and do not meet the standards of developed countries.



## TEN COMMANDMENTS OF THE ACT ON PREVENTIVE RESTRUCTURING

#ruleoflaw 

The document "Ten Commandments of the Act on Preventive Restructuring" addresses the challenges faced by Slovak businesses during the pandemic, focusing on economic difficulties and legal regulations in commercial law and bankruptcy restructuring. Restructuring, introduced in 2005, aimed to rehabilitate businesses in financial distress, ensuring better creditor satisfaction than bankruptcy. Despite initial low usage, restructuring surged post-2008 financial crisis but declined after Lex Váhovstav (2015). The EU advocates for alternatives to liquidation. Current regulations are seen as inadequate and counterproductive. We proposed 10 principles to improve the new preventive restructuring law, emphasizing clearer legislation, better-defined advisor roles, and differentiated criteria for restructuring stages. The proposed law aims to provide faster, more accessible restructuring, revising existing insolvency laws and professional practices. Key areas for improvement include clear advisor responsibilities, effective creditor committees, and enabling investor participation, ensuring successful and competitive business environments.



## TEN COMMANDMENTS FOR A COUNTRY OF TALENT

#skills4future 

Before the 2020 parliamentary elections, a coalition of 14 business associations and chambers of commerce, including AmCham Slovakia, finalized recommendations aimed at enhancing Slovakia's human capital and overall competitiveness. Titled "Ten Commandments for a Country of Talent," these guidelines draw from employers' long-term experience and international best practices, offering a critical assessment of Slovakia's economy. In December 2019, these recommendations were presented at a high-profile pre-election debate to key political parties, evaluating their compatibility with party platforms. The core message was clear: Slovakia urgently needs concrete improvements in labor legislation and education, guided by expert advice beyond electoral cycles. The recommendations emphasized better alignment between education and labor market needs, as well as a more balanced and flexible labor code, including adaptable employment forms, fair labor relations, efficient employment termination, and predictable minimum wages.



 **INSTITUTIONS**  
#ruleoflaw

 **INNOVATIONS**  
#InnovativeSlovakia

 **PEOPLE**  
#skills4future

 **REGIONS**  
#eastinnovation

## TEN COMMANDMENTS FOR THE DIGITAL COUNTRY

#InnovativeSlovakia 

The ten Commandments outline ten principles aimed at accelerating Slovakia's digital transformation. This paper highlights the importance of adopting new technologies to foster economic growth and improve public services. Key areas include creating efficient digital services for eGovernment, ensuring the security and integrity of digital services, managing government data effectively, advancing electronic healthcare, and supporting business innovation. This document emphasizes the need for swift and intensive implementation of technologies to compete globally and enhance communication and cooperation between the private and public sectors. We also wish to highlight the need for continuous upskilling and reskilling of the workforce to meet the demands of a digital economy. The ultimate goal is to provide modern, secure, and user-friendly digital services to citizens and businesses, driving true innovation and improving Slovakia's overall quality of life.



## HEALTHY FUTURE 2030 - ASSESSMENT OF TEN RECOMMENDATIONS

#InnovativeSlovakia 

For many years, Slovakia has felt the need to implement comprehensive changes in the health sector that would lead to a quality and sustainable system health care delivery. AmCham's 2020 Healthy Future Initiative has identified ten priority areas of health care in need of improvement. After more than three years, we revisited these ten areas to assess the changes over this period. The assessment was presented on September 12, 2023, at AmCham Slovakia's Healthy Future Conference, which brought together experts, analysts, innovators and key stakeholders to discuss specific steps how to improve Slovakia's healthcare system. The text analyzes the changes in the ten areas identified in the 'Healthy Future 2030' document and offers clear evaluation of progress achieved within each.



## HEALTH DATA VALUE PROJECT – HEALTH DATA MAP

#InnovativeSlovakia 

The Health Data Value ("Data Map") project is aimed at optimizing data collection and use in the health sector. It was developed in response to the recurrent demand from professionals for better, and more accessible data. Its biggest success was the launch of the data reform, which will bring an effective and functional data management model to the health sector and create a single trusted source of quality and consolidated data, thus contributing to better strategic decisions and plans for better performance, sustainability and resilience of the health system. The quality of health care delivery will be improved by health care providers, better patient engagement in the diagnostic and treatment process, more effective setting of national health policies. This project led to the signing of the „Bratislava Declaration“ by numerous professional organizations, stakeholders and respective public authorities.



## NO COUNTRY FOR THE YOUNG

#skills4future 

This policy paper outlines several key areas for reform: reversing negative demographic trends by attracting and retaining talent, aligning education with labor market needs, enhancing lifelong learning, modernizing labor legislation, and promoting digital and green transformations in the economy. We urge the political parties to prioritize these reforms and create a stable business environment, advocating for a more transparent, efficient, and competitive Slovakia. These measures aim to transform Slovakia into a modern and prosperous country, capable of competing globally and ensuring a high quality of life for its citizens.



## MAPPING THE POTENTIAL OF EASTERN SLOVAKIA

#eastinnovation 

In 2023, AmCham Slovakia launched "Mapping the Potential of Eastern Slovakia" - its most ambitious regional initiative to date. A unique mix of experts and stakeholders joined forces to identify the most urgent challenges, taking into account the long-term global trends and the on-going shift towards digitalization, as well as the recently announced investment which can speed up the transformation of the region. On the 31st of January 2024, the outcomes of this collective effort were revealed in the form of a position paper with 18 key recommendations to help Eastern Slovakia fulfill its potential. In close cooperation with involved partners, AmCham continues to work on specific recommendations to bring them one step closer to reality.



# INTERVIEW



**LUCIA GRÖNEOVÁ**

Managing Director & HR  
Head Swiss Re Slovakia



## WHAT HURDLES DO COMPANIES FACE WHEN UPSKILLING THEIR WORKFORCE TO MEET THE DEMANDS OF THE EVOLVING MARKET?

The labor market is undergoing rapid and profound changes due to the impact of globalization, digitalization, automation, and demographic shifts. These changes create new opportunities for growth and innovation, but also new challenges and risks for companies like us.

For example, there is a significant disconnection between university studies and employer's needs. Many graduates lack the specific skills and knowledge that employers are looking for, and they need additional training and education to bridge the gap. This can be costly and time-consuming for both the

companies and the employees.

Another issue that I see is lack of specific soft skills, such as assertive communication, critical thinking, intercultural intelligence, analytical skills and creativity, which are essential for adapting to the dynamic and complex market environment, but it is not easy to teach or measure them.

“ *Many graduates lack the specific skills and knowledge that employers are looking for, and they need additional training and education to bridge the gap.* ”

Companies also often need to hire talent from abroad to fill the skill gaps in their workforce, especially in fields such as technology, engineering, and science. However, if these candidates come from third countries, the visa process can be lengthy, complicated, and uncertain, and it can deter or delay the hiring process.

To overcome these challenges, companies are investing in continuous education, foster a culture of innovation and collaboration, and leverage the diversity and potential of their talent pool.

## WHAT ARE THE MOST SIGNIFICANT CHANGES

## IN TODAY'S WORK ENVIRONMENT, AND WHICH TRENDS ARE SHAPING THE FUTURE OF WORK?

- The rapid implementation of advanced technologies and artificial intelligence, which are transforming the way work is done, create new opportunities and challenges, and require new skills and competencies.
- The entry of Generation Z into the labor market, which brings new expectations and preferences for meaningful jobs with purpose, brand positioning, corporate social responsibility activities, and work-life balance.
- The rise of remote work and digital nomads, which enable greater flexibility and mobility for workers, but also pose logistical and organizational difficulties, and demand effective communication and collaboration tools.
- The lack of direct social interactions due to remote work, which can affect the well-being, engagement, and productivity of workers, and require more attention to the psychological and emotional aspects of work.

## WHAT PART OF THE FESTIVAL OF FUTURE PROGRAM ARE YOU LOOKING FORWARD TO THE MOST?

All three days are packed with great speakers and cutting-edge topics; however, I am looking forward to day Two and the ESG stage where we can explore how emerging trends are shaping our sustainable future and to the BSCF gathering and program on day Three.

## WHAT ARE THE KEY OPPORTUNITIES AND CHALLENGES THAT AI PRESENTS FOR FINANCIAL INSTITUTIONS, AND HOW SHOULD THEY BE PREPARING TO LEVERAGE AI EFFECTIVELY?

This is a very topical and timely question which we have analysed in our recent report 'AI in Finance' by Citi Global Perspective and Solutions. GPTs and AI have the potential to transform entire economies. And finance will be at the forefront of the changes.

The opportunities are significant in the banking industry. Based on the findings of a recent Citi TTS Client Survey, we estimate the global banking sector's 2028E profit pool could increase 9% or \$170 billion, from just over \$1.8 trillion to close to \$2 trillion. Furthermore, AI has the potential to drive productivity gains for banks by automating routine tasks, streamlining operations, and freeing up employees to focus on higher value activities. Governance and Talent will be key focus areas for financial institutions. The growth of AI may lead to fewer low-skilled roles in operations and technology, but our view is governance and compliance roles will continue to grow. Historically, new technology adoption has not led to an overall reduction of the workforce in the finance industry, but it has changed the workforce mix over time. New jobs are constantly being created

and AI talent availability will be a challenge not just for financial institutions.

## WHAT PART OF THE FESTIVAL OF FUTURE PROGRAM ARE YOU LOOKING FORWARD TO THE MOST?

The Program of the Festival of Future is stellar! Congratulations to the AmCham team for putting together such an impressive agenda and world-class speakers. It covers the main trends and challenges we face today. In addition to AI and Talent, I also appreciate the focus on Sustainability, which is crucial not only for the future of the global economy but also for the future of life on our planet. Personally, I find the Future of Health content particularly fascinating.

“ *GPTs and AI have the potential to transform entire economies. And finance will be at the forefront of the changes.* ”

Improvements in overall health and life expectancy are among the most positive achievements of the past 100 years. Recently, however, global healthcare's vital signs have been deteriorating. Life expectancy has stalled,



**JAN MELICHAR**

Citi Country Officer and  
Banking Head Slovakia



obesity has sky-rocketed, and an aging population is increasing systemic healthcare costs. Citi has addressed these and other healthcare challenges in GPS report 'The Oxford Prescription'. This report relies on the expertise of 17 senior Oxford University professors. Their knowledge and insights make the report essential reading for anyone interested in global health. The core of The Oxford Prescription is to use newly developed techniques to address medical issues as early as possible.

# INTERVIEW



**TOMÁŠ  
MYLER**

Impact Director, CZ, SK, UA  
McDonald's



## HOW DOES MCDONALD'S IDENTIFY AND RESPOND TO GLOBAL MEGATRENDS, SUCH AS DIGITALIZATION, SUSTAINABILITY, AND CHANGING CONSUMER PREFERENCES, IN SHAPING ITS FUTURE STRATEGY?

At McDonald's, we have always prioritized innovation and adaptability to meet the evolving needs of our customers and communities. Identifying global megatrends is crucial for us, as it allows us to address current challenges while anticipating future demands.

One significant megatrend is digitalization, which is changing how customers interact with our brand. We have invested in digital tools, such as mobile

apps and self-service kiosks, to enhance customer experience and provide greater flexibility. These technologies not only offer personalized services but also help us understand customer preferences and adjust our offerings in real time. Another key megatrend is sustainability. As a global brand, we are committed to minimizing our environmental impact. Our strategy focuses on circular economy practices, waste reduction, and renewable energy. For example, we are reducing plastic packaging and cutting greenhouse gas emissions across our value chain.

Consumer behavior is also shifting towards healthier lifestyles and transparency in food sourcing. In response, we have introduced menu options that are both delicious and nutritionally balanced. We also communicate openly about our ingredients and processes, ensuring customer trust.

This year marks the 30th anniversary of McDonald's in Slovakia, highlighting our long-standing commitment to the country. As we approach 50 restaurants here, we are bringing our services even closer to our customers, reflecting our focus on accessibility and convenience.

## WHAT PART OF THE FESTIVAL OF FUTURE PROGRAM ARE YOU LOOKING FORWARD TO THE MOST?

The Festival of the Future presents a unique opportunity to

discuss topics that will shape our collective future. The program is filled with inspiring talks and panels, but I am particularly looking forward to the section focused on innovations. This theme is highly relevant to McDonald's, as innovation is a key pillar of our strategy.

I am especially interested in the discussions on digitalization and technologies that are transforming not only the foodservice industry but also the broader business landscape. We believe that through innovation, we can push the boundaries of what is possible in customer experience while also contributing to more sustainable business practices.

I am also drawn to the section on sustainability, where the latest trends and challenges in environmental responsibility will be explored. This topic closely aligns with our goals at McDonald's, and I believe the discussions in this segment will provide valuable insights that we can implement in our operations.

For me, the Festival of the Future is not only an opportunity to be inspired but also to share our experiences and approaches with other industry leaders. I am convinced that these discussions will be crucial in shaping a future where we can successfully do business while also having a positive impact on society as a whole.

## AS DIGITAL TRENDS CONTINUE TO EVOLVE, HOW DO YOU ANTICIPATE THE FUTURE OF EVENT PRODUCTION CHANGING?

Hybrid events, which can combine participants online and in-person are very popular nowadays. An interesting phenomenon is emerging: organizers are inviting presenters online, saving significant resources while making their events much more engaging for attendees. In the future, this trend will likely expand to include integration with 3D virtual reality. We have already tested this type of conference, and it led to many interesting situations. Each presenter and guest had their own avatar, and online participants could move around in the virtual space and the audience interaction was also surprising. Another inevitable change in the coming years will be the implementation of AI in conjunction with technologies, where, for example, traditional interpreting equipment could be replaced within a few years.

## WHAT INNOVATIONS ARE YOU MOST EXCITED ABOUT INCORPORATING INTO YOUR WORK?

We were the first in Slovakia to integrate PTZ cameras into our projects, which independently track presenters using face recognition technology. The facial recognition is highly accurate, enabling us to achieve higher quality and more efficient solutions, as we eliminate the

need for additional staff, thereby reducing costs for our clients. In the field of display media, we have introduced a transparent OLED screen to the market. This innovative technology allows objects or even entire rooms behind the panel to be incorporated into the content and placed within the scene. It was specifically developed to create a "wow" effect at various events.



*Hybrid events, which can combine participants online and in-person are very popular nowadays. Another inevitable change in the coming years will be the implementation of AI in conjunction with technologies.*

## WHAT PART OF THE FESTIVAL OF FUTURE PROGRAM ARE YOU LOOKING FORWARD TO THE MOST?

Since we focus on the pan-European market and handle even the most demanding



**MARTIN  
ŠTEFANEK**

CEO  
Hurricane, s.r.o.



conferences across the EU, we bring the acquired know-how back to Slovakia. The Festival of Future is divided into several distinct sections, and we are excited about each one of them. Among topics that interest us most are digital trends and technological advancements, but we are also looking forward to the festival specials and as well as the birthday party. We are pleased that AmCham fully trusts us in proposing technological solutions, which represent both a challenge and a responsibility for us.



## MARTIN MEDVEĎ

General Manager  
Philip Morris Slovakia



### CONSIDERING THE KEY AREAS OF OUR DISCUSSIONS – DIGITAL, ESG, HEALTH AND TALENT – WHICH ONES DO YOU AFFILIATE WITH THE MOST AT THE FESTIVAL OF FUTURE?

To me, future means the commitment to being leaders in innovation, sustainability, research, and development. Our aim is to continue setting market trends with these efforts.

Throughout the recent years, Philip Morris International has undergone a significant transformation. We are creating an entirely new industry segment. Nearly all our resources, both personnel and financial, are directed towards replacing cigarettes with innovative products that heat tobacco

# INTERVIEW

instead of burning it. Billions have already been invested in smoke-free products, offering a more convenient and less harmful alternative to traditional smoking. We are absolutely convinced that cigarettes will belong to history as we are fulfilling a smoke-free mission today. With close collaboration with the regulators, cigarettes could become history sooner than people imagine.

“ To me, future means the commitment to being leaders in innovation, sustainability, research, and development.

We have completely changed our mindset, work processes, and operations. Our science and development teams bring solutions that maintain PMI's position as the market game-changer. Smoke-free products have the potential to positively change the world. And we look towards the future to leverage our technology also in the field of health. Our goal in the foreseeable future is to apply our scientific expertise in inhalation to effectively deliver also medicines and well-being products.

### SUSTAINABILITY HAS BECOME A GLOBAL BUZZWORD. DO YOU AT PHILIP MORRIS REALLY WALK THE TALK? CAN YOU SHARE HOW THE COMPANY PUTS THESE PRINCIPLES INTO PRACTICE?

We absolutely walk the talk. Our Sustainability Strategy practice works hard to have sustainability embedded into all of our activities. The joint PMI Slovak and Czech Sustainability Brochure is a testament to our commitment.

Our sustainability focus in Slovakia is post-consumer waste. In 2022, we started a circular project with local startup Reneso. The aim of this project is the recycling of used tobacco sticks. The project is overwhelmingly successful, thanks to our conscious consumers and it has already become a regular circular program.

Since its inception, the program and Reneso already collected more than 20 tons of used tobacco sticks from our IQOS stores. Reneso creates special pellets from this material which are turned into asphalt roads. So, we actually drive the talk 🚗 never mind talking the talk! In this respect, we are a role model for other PMI markets around the world.

And we try to improve every day. We continue to lead within our internal Sustainability topics. I am grateful to my devoted team who make us better, day after day.

“ Space technology plays an increasingly important role for us as individuals, as well as for our environment, society, and economy. Multiple sectors rely on satellites on a daily basis. This dynamic growth of the space economy worldwide creates a vast amount of new opportunities.

MICHAL BRICHTA

Director of Slovak Space Office - Industry Branch



“ The best results across all industries and sectors will be delivered by humans working hand-in-hand with AI-powered technologies. This technological revolution doesn't need to become a race between humans and machines but rather an opportunity to work together.

DAVID TIMIS

AI & Future of Work Expert



“ Every atom that makes up you and me has been recycled throughout the universe and throughout Earth on its cosmic journey. Yes, we are stardust, but we are also intimately connected to everything that has ever lived on Earth and to the very rocks we walk on, water we swim in, and air we breathe.

LAWRENCE M. KRAUSS

Theoretical Physicist, Cosmologist, bestselling Author



“ We often focus on technology when considering the future – AI, VR, nanotechnology. However, we don't discuss humanity enough! The emotions and sentiments that shape our lives far more profoundly than the mere presence of a phone in our pocket.

PAVLINA LOUŽENSKÁ

Trend Forecaster, PavlinaSpeaks.com



# .BASE - JURKOVIČ HEATING PLANT

BASE offers flexible office and event spaces that are fully equipped to meet the needs of modern businesses, freelancers, creatives, and anyone who values the importance of a high-quality work environment. Situated in one of Bratislava's best locations, BASE provides flexible solutions, whether you are an ambitious company or an individual professional. BASE members have access to meeting rooms of various sizes, relaxation zones, a multifunctional hall for trainings and events, as well as parking facilities for bikes, scooters, and cars.

## EVENT HALL

The event hall on the first floor is designed to accommodate a wide range of events. With a capacity of up to 100 people, it is the perfect venue for hosting conferences, trainings, or corporate events. The space features modern soundproofing and motorized curtains for maximum privacy. Plus, it is directly connected to the underground garage, cloakroom for guests, as well as restrooms, which makes logistics easy and enhances the comfort of your guests. The layout of the space



can be customized to suit your specific preferences.

## HOT DESK

BASE flexible hot desk options allow you to tailor your workday to your current needs. Members can come to work and simply choose any available spot in our shared zones and enjoy working in a creative, inspiring environment. This option is ideal for those who value flexibility and mobility in their work routine.



who need extra privacy and security. An excellent choice for companies of any size, with small, medium, and large office options available depending on current vacancy.

## BENEFITS

### Parking

Visitors and clients of BASE flexible offices have access to parking in the underground garage on the -1 floor. Clients can purchase this service as an optional addition to their membership.



### 24/7 Access

Need to work outside regular office hours? No problem! With our mobile app or access card, clients can enter all shared spaces and offices anytime—24 hours a day, 7 days a week, including weekends and holidays.

### Community Events

At BASE, networking is a key part of our community. Therefore, we regularly organize events like office breakfasts and brunches, providing our members with the perfect opportunity to meet new people, exchange experience, and build professional relationships in a relaxed setting.

## FIXED DESK

For clients who prefer stability, BASE offers fixed workstations. Members have their own dedicated desk, allowing them to work in a familiar environment every day. They have access to all shared zones, with the added benefit of having their workspace always ready just for them.



## PRIVATE OFFICES

A private, lockable offices are perfect for clients



You find yourselves in a truly unique building - the functionalist Jurkovič Heating Plant is one of the last remaining testaments to Bratislava's golden industrial era. Dating back to the 1940s, it was designed by the pioneering Slovak architect Dušan Jurkovič. In 2008, the building was declared a national cultural monument, cementing its historical significance for Bratislava. The recent reconstruction meticulously preserved the building's original functionalist character and elements while transforming it into a modern space that inspires and invites across its five floors. The BASE concept now offers flexible office space solutions within this unique atmosphere in Bratislava's new downtown.

# THE AMCHAM STORY



<https://amcham.sk/press-room/news/274036-the-amcham-story>



— 30 YEARS —  
IT WAS WORTH IT