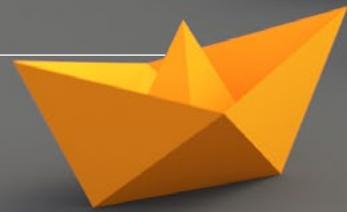


EAST INNOVATION CONFERENCE

RESPONSIBILITY IN BUSINESS



November 23 | 2021

As discussions about the nature of the "new normal" continue, it has become clear that priorities have shifted radically as a result of the pandemic. This is true both for businesses and for individuals.



We view companies as ambassadors of rational thinking and empathy.

MARTINA KOLESÁROVÁ



In a 2020 Accenture study, 67% of respondents claimed that the COVID-19 pandemic has strengthened the need for greater business responsibility to improve societal and environmental outcomes. At the same time, one in two workers agreed that ethical, sustainable, and moral values that businesses hold will become more important to them after the COVID-19 pandemic passes.

This year's edition of the East Innovation Conference was focused on sustainability and the growing need for sustainable leadership. The conference was also a part of 2021 Art & Tech Days, which aim to point out the impact of man

and technology on the environment and the world.

In the opening keynote speech, Matúš Vallo, Mayor of Bratislava, shared the insights gained during his first three years in the office, which also covered the difficult pandemic period. The core values of his strategy include transparency, decision making based on data, and attracting quality people to his team with the overall goal of making Bratislava a strong city with its own voice and standards of quality.

He stressed the importance of leading by example, leading a dialogue with the citizens and of trust between citizens and politicians. Trusting a shared vision means working together on attaining common goals.

In the next keynote speech, Dušan Velič, State Secretary, Ministry of investment, Regional Development and Informatization, talked about the risks and opportunities associated with industry 4.0 and the growing digitalization and automatization. The level of investments in science, both from the public and the private sector, are still very low. If this doesn't change, Slovakia will continue to lag behind and a transition towards a knowledge economy is very unlikely.

In the first panel discussion, moderated by Martin Mudrák, Director of AmCham's Košice office, the panelists talked about sustainability and responsible leadership.

Martina Kolesarova, Managing Director, Pontis, presented some interesting facts from their recent study on responsible business. An interesting trend also identified by this study shows that while trust in the private sector is growing, trust in public institutions is in decline.



To make a good decision we need data. Data often makes it possible to defend even unpopular decisions.

MATÚŠ VALLO



The panelists agreed that the pandemic has put a lot of pressure on employers who have to make critically important decisions regarding the employees. Businesses are adopting a more value-based approach, which also takes into consideration social or environmental aspects. They are expected to be active and have a positive impact especially at the local level.

As other studies confirm as well, the pandemic

has only magnified the problems which had existed even before, such as income inequality, access to education and health care, or homelessness. The panelists agreed that in order to properly address these complex questions a joint effort of the business community, the public sector as well as the non-profit sector is required.

Barbora Rusiňáková, Director, PKO Prešov described her personal experience and her decision to return to Prešov from Copenhagen. She highlighted the importance of local collaboration for the development of the particular city or region, as well as the need to inspire and empower young people as they will be the initiators of change.

Two inspiring stories from Estonia followed. Anna-Greta Tsahkna, CEO, Timbeter shared the story of her company which successfully combines AI tools with sustainable business strategies. Riivo Anton, Founding Partner, United Angels VC, talked about Estonia's fascinating path leading to a unique startup ecosystem.

Currently, in this country with 1.3 million inhabitants, 1% of people work in tech, and the 1000+ startups account for 3% of GDP, maintaining a 20-30% growth rate. The reasons behind this success seem simple when described by Riivo Anton - being patient as good things take time, keeping an open mind with no space for prejudices, learning from one's own



MATÚŠ VALLO
Mayor, City of Bratislava



DUŠAN VELIČ
State Secretary, Ministry of Investment, Regional Development and Informatization of SR



JURAJ SABOL
General Manager for Strategy, U. S. Steel Košice

mistakes, and above all, working on building sustainable relationships. Such an incredible transformative paths is full of obstacles, but Estonia is the best example that it's well worth the effort and dedication.

The second panel discussion, moderated by Peter Kolesár of Civitta,

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covered the future of the tech industry in Košice and the innovation ecosystem in Slovakia in general. The panelists discussed the fragmentation of the innovation ecosystem at the regional as well as the national level. In contrast to previously mentioned Estonia, local success stories which could inspire others but also provide knowledge or experience, seem to lack or aren't used to the full advantage of the region.

The panelists also talked about the unused potential for collaboration between local startups and corporates, something Andreas Truls, Managing Director, DT ITSO SK, stressed repeatedly. In many ways the discussion resembled the opposite of Riivo Anton's presentation on Estonia's success in creating a vibrant and functioning innovation ecosystem, as the panelists were pointing out Slovakia's shortcomings in precisely the same areas which were responsible for Estonia's success.

These include a well-connected and integrated innovation ecosystem built on collaboration and mutual trust with established links between the startups and SMEs, corporates, the public sector, as well as academia. Andreas Truls added one more cultural feature - a lack of promotional skills and a certain degree of boldness needed to turn an idea into a successful business.

Juraj Sabol, General Manager for Strategy, U. S. Steel Košice, took the stage

next to talk about digital workforce in a traditional industry. He presented a bold vision for U. S. Steel Košice focused on building a workforce with digital skills, capable to carry the company in the digital era. He used the interesting example of John Deere, one of the largest farming equipment manufacturers, which employs more software engineers than mechanical engineers. This traditional company was able to take full advantage of the opportunities available in the digital era and redesigned its tractors to also collect data, which can help farmers plan their work more efficiently.



We could do much better in terms of marketing and promoting Košice and the regional innovation.

ANDREAS TRULS



The last panel of the conference, moderated by AmCham's Executive Director Ronald Blaško, attempted to answer one central question - What is the path for Slovakia, as an industrial country, to avoid the technological trap?

Slovakia's vulnerability to the ongoing digitalization and automation has been discussed numerous times. The panelists agreed that the key to a successful digital transformation lies in human capital. In order to fulfill the goal of building a resilient workforce the education system has to reflect the current changes at all levels, commented Ľudmila Majláthová, Adviser, European Commission.

This means investing into digital skills and life-long learning, as flexibility and adaptability to the needs of the labor market will be among the crucial skills of the future. Soft skills and critical thinking should be promoted at schools from an early age.

The success or failure of the much anticipated Recovery and Resilience Facility (RRF) will also depend on its implementation. The available funds present an unprecedented opportunity for Slovakia to close the gap in critically important areas. However, the plan connects investments with reforms and results. To fully benefit from the opportunities it offers, a commitment to a long-term transformative vision is required.

This conference provided numerous pieces of the puzzle which forms such a vision. A joint effort of all the involved stakeholders will be needed to enjoy the sight of the complete picture.

