

Interview: Ana Grujovic Executive Director, Swiss-Serbian Chamber of Commerce



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Ana Grujovic, executive director of the Swiss-Serbian Chamber of Commerce (SSCC) who has been overseeing Swiss-Serbian business relations since 2014, explains the successful progression of the Chamber since its establishment, the traits that characterize the Serbian market, and the positive indicators for investors looking to explore operations along the Danube.

Would you be able to talk us through the establishment the Swiss-Serbian Chamber of Commerce?

In 2014, members of the Swiss-Serbian business community expressed an interest in creating an organization that would contribute to fostering good Swiss-Serbian economic relations. This organization would also help to establish a sense of community here in Serbia, which prior to the establishment of the Chamber was nonexistent.

I was employed as a consultant to the Swiss Embassy to manage the creation of this business association and the inauguration of the chamber in 2014. The chamber was inaugurated by the then president of the Swiss Confederation, Mr. Burkharter and I was then employed as the executive director of SSCC.

Are you looking to grow the SSCC and if so, how?

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Since 2014, we have already united 69 member companies which shows that there is clear interest in building relationships in this community and seeking out other members. We are, of course, looking to grow this number while stressing the importance of maintaining good dialogue with our existing members and delivering high quality services. We look forward to hearing the input from our members, which are companies from various economic sectors and are of different sizes.

Recently, we started a program of interviews called SSCC Success Stories, which are published on the local business portal. We ask members to pinpoint which Swiss values they promote in their everyday business activities. Each interview has revealed a different key value; for Nestl  it is a healthy life; for Standard Furniture Serbia, the only Serbian supplier to IKEA, it must be quality and reliability, and for Novartis, it is healthcare systems. This is, of course, a lengthy process but we are happy with the service we provide and believe it could help attract more Swiss investments.

Switzerland is one of the Top Ten investors in Serbia. What characterizes Serbia as such an interesting investment destination for Swiss companies?

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The physical proximity is important. The flight time is an hour and a half and there are four flights per day from Zurich to Belgrade. There are also several flights between various destinations in Serbia and other cities in Switzerland at the moment. This means business people can easily do a return journey in a day to take care of their interests in the region.

The second advantage to the destination is the promising sectors which Serbia possesses: the IT industry, metal, agri-food, wood processing and renewable energy industries. It is also a stable market that is consistently showing good growth. The government's intention is clear in the matter: to create a stable and productive environment to do business. This has been recognized by Swiss companies who are already operating here: Roche, Novartis and Nestl . These multinationals already established in Switzerland send out good signals to those looking to invest in Serbia. That said, there is still potential to develop the collaboration between the two countries and to raise awareness of the Serbian market and its offerings.

Then, the network of Free Trade Agreements (FTA) is advantageous. Serbia has an FTA with Russia, which gives direct access to a huge market. Finally, the market opportunities are huge here. Not only is the labor force qualified, English proficient and of course cheaper than Switzerland, but they are often excellent in IT.

What can be done to increase interest in the Serbian market?

We need to raise awareness of the Serbian market in Switzerland. In June 2017 the SSCC signed the Service Performance Agreement with Switzerland Global Enterprise. Through this contract, we will provide fresh and accurate information about the Serbian market and its most promising sectors. In this way, these information will be easily accessible to interested companies in Switzerland.

Also, in March 2017, SSCC organized a visit to the Science Technology Park in Zvezdara which is home to a great number of companies, including several Swiss IT companies. For example, SSCC member-company InterVenture, based in STP Zvezdara, is a Swiss IT nearshoring company, established in Zurich in 2010, and specializes in the establishment of client- own and specific software development teams in Serbia. Their success story clearly confirms the potential of the Serbian ICT sector and its importance for the further development of the Swiss-Serbian economic cooperation.

Switzerland and Serbia have a very similar population size, do you consider Switzerland as a role model for Serbia?

Switzerland is one of the most advanced countries in the world and of course, everyone wants to be the number one spot, but I don't think the two countries should be compared. Switzerland serves to offer examples of best practices – how to do things in the most efficient way. For example, at our conference on innovations which was held recently, Dr. Olivier Kuttel, EPFL, presented ways in which the creation of innovative enterprises and start-ups is encouraged in Switzerland.

What was the basis of this conference?

Every year the SSCC organizes a conference as a platform for public-private dialogue. This aligns with one of our main goals: to strive to improve the local economic business environment. We look to attract potential Swiss investors as well as engaging those who are already invested in the market. SSCC is completely independent and self-financed organization driven by interests and needs of its members. Conferences aim to facilitate public-private dialogue, provide constructive feedback to stakeholders and offer concrete proposals on topics that are important and relevant to the Swiss business community operating in Serbia, such as dual education or SME development

The 2016 conference focused on SMEs and resulted in a document – SSCC Recommendations – which comprises a collection of conclusions drawn during the debates of the Conference. The Recommendations were submitted to the Government of Serbia as a response to pressing issues faced by SMEs relating to bureaucracy, access to finance, labor productivity and law enforcement. In this way, SSCC strives to contribute to creating a better economic environment for the SME sector in Serbia as well as to the further strengthening of the business ties between the Swiss-Serbian companies.

We have recently observed that Swiss enterprises, and especially those from the IT sector, were showing growing interest in the Serbian market. Since Serbia is becoming an attractive destination for shared services investments, many Swiss firms have recognized this potential by developing their innovative products and services on the Serbian market. This trend clearly confirms that innovations play an increasingly significant role in the development of new business relations between companies from Switzerland and Serbia. For this reason, our 2017 Conference was focused on the topic of innovations. After the plenary session, panel participants discussed about the importance of cooperation between research institutions and private enterprises, and the need to develop carefully selected policy actions that will support innovation-driven development of the most promising economic sectors in Serbia, such as agri-food and ICT sector. Also, the role of digitalization as a means for innovation was stressed out.

What is the impact of multinationals on the Serbian economy?

Multinationals bring their knowledge and know-how and develop cooperation with local suppliers. This, in turn, means local suppliers have to meet international high-quality standards. This effect can be felt across the entire Serbian economy, as local companies take part in an international value chain.

Another positive impact is on youths in our economy. Many SSCC members offer in-house training, apprenticeship and internship programmes to train newcomers and graduates. A worldly and professional knowledge is made available to young Serbian graduates.

How would you like Serbia to be perceived by foreign investors?

Currently, it is perceived as a challenging but rewarding market. I would prefer it to be considered as a market with perspective. The challenge we are facing currently is to make the country's growth

momentum sustainable, accelerate the reforms and ensure law enforcement. The SSCC will continue contributing to public-private dialogue aimed at addressing the main challenges of the Serbian economy, and working together with all SSCC member companies to make Serbia a better place to do business.

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