



1000, Sofia, Bulgaria  
96A G. S. Rakovski Str.  
Tel.: +359 2 980 1881  
Fax: +359 2 980 7472  
E-mail: [office@expat.bg](mailto:office@expat.bg)  
[www.expat.bg](http://www.expat.bg)

**TO THE BOARD OF DIRECTORS  
AMERICAN CHAMBER OF COMMERCE IN BULGARIA**

**DECEMBER 5TH 2016**

**LETTER OF INTENT**

Dear Sirs,

I am hereby stating my desire to be a candidate for the Board of Directors of the American Chamber of Commerce in Bulgaria at the General Assembly meeting on December 7th 2016.

**Here is what I stand for:**

Mission to Expand the American Economic Footprint in Bulgaria

I would work towards expanding the modest American economic presence in Bulgaria. I would especially dedicate time to attracting strategic American investors into the Bulgarian financial sector – banks, insurers and asset management businesses like pension funds. The financial sector is the gateway to the economy at large. Introducing American investment and business practices into the Bulgarian financial system will be a game changer for the country – this will lead to a larger political footprint for the US, to easier and smoother decisions on the part of American corporations considering allocating business resources to Bulgaria, and to a profound change in the administration’s attitude towards American businesses (including AmCham members’ businesses). I believe this will also lead to more transparency, efficiency and competitiveness in the Bulgarian economy, and to less corruption in the political system.

Mission to Deepen the Involvement of AmCham in Policy Making

I will draw on my experience as a deputy-minister at two ministries to help AmCham modify its message to the executive branch, so it is heard loud and clear. I understand both the bureaucratic technicalities and the political considerations of the Bulgarian administration. I will also work to deepen AmCham’s interaction with the Bulgarian Parliament and its committees. Parliamentary committees are a much more accessible venue than ministries and executive agencies. This is also an important second line of defense against hostile regulation coming from the Cabinet. I believe I will be a valuable contribution to the board in dealing with all levels in the administration and the political establishment.

I believe AmCham should strengthen its presence in the mainstream media. The absence of AmCham’s voice of reason from major political discussions in the media creates room for other marginal “business unions” to expand their role and to influence the political realities much more than their capabilities and representativeness should afford. I would be ready to invest time and efforts to increase AmCham’s media profile.

As an affiliate of the US Chamber of Commerce and a partner of the US Commercial Service, the American Chamber of Commerce in Bulgaria is uniquely positioned to exploit the communication resources and clout of the American diplomatic services. While the main concerns of the US Commercial Service are promoting American exports and investment into the United States, I believe enlisting their support for attracting American investors into the Bulgarian financial sector, for example, will not contradict their mission. And a proper endorsement, introduction or a meeting, organized through

diplomatic channels, could sometimes be what it takes to start the ball rolling in the right direction. I can be the initiator and facilitator of such interactions and communication exchanges.

**Here is what I can contribute:**

Diverse Background, Combining Management Positions in the Corporate Sector, Senior Political Experience and a Successful Entrepreneurial Career

I had the privilege of being trained and mentored by my expatriate superiors at companies like Kraft and Solvay, where I spent the first formative years of my career. My business ethics, management skills and professional experience in general were put together and polished by people with 30+ years of international management experience at companies which were world leaders in their industries. I proudly wear the “scars” of those early days with me still.

The most dynamic part of my career was my tenure as a deputy-minister (Ministry of Economy and Ministry of Transport and Communications) in the cabinet of Simeon Saxe-Coburg-Gotha. Apart from gaining intimate knowledge of the inner workings of the government administration, this unique experience allowed me to influence many policy decisions directly.

After four years as a technocrat in the government I founded Expat Capital in 2006 with a couple of friends. Today the company is the largest wealth management business in Bulgaria with global outreach and an established track record, covering more than 50 markets and servicing clients from more than 20 countries. The firm provides the full spectrum of asset management services to private individuals and institutional clients, managing hundreds of individual investment accounts, three mutual funds, a real estate investment trust and the ETF on the SOFIX index of the Bulgarian Stock Exchange – Sofia.

Ivy League Education

Twenty-five years ago the Plovdiv English Language School gave me a broad and robust educational foundation which allowed me to successfully continue my academic endeavors at an elite American college later. I had the privilege of attending one of the great Ivy League universities of the United States – Cornell. That outstanding liberal arts education was an excellent platform to build my life and career on. I would like to bring some of that unique perspective into the work of the Board at AmCham.

After spending 10 years developing Expat Capital from a start-up into a successful company, I am already in a position where I can devote more time to important NGO causes, such as AmCham’s. I believe board members at AmCham should be more than just representatives of their corporate employers. The superior ability of multinational corporations to contribute financially to AmCham’s causes is no doubt of great value, but a broad and versatile personal skill set, successful entrepreneurial background and the right motivation of the board members are more important. I believe my extensive experience in managing people, processes and risks can help me serve your interests and the interests of the AmCham community as a whole through an open, pro-active, higher-profile overall approach. I hope to be able to work with you soon.

Yours sincerely,



Nicola Yankov  
Managing Partner