



## AMERICAN CHAMBER OF COMMERCE IN BULGARIA

### Summary of Minutes of Meeting

<b>Date:</b>	<b>May 30<sup>th</sup>, 2017</b>
<b>Time:</b>	<b>4:00 p.m. – 6:00 p.m.</b>
<b>Location:</b>	<b>American Corner Sofia, Sofia City Library, 4A, Slaveykov Sq.</b>

### Participants:

<b>Name</b>	<b>Company Name</b>	<b>Position</b>
Diyan Genchev	Abrites	Human Resources
Mariela Boycheva	AIMS Human Capital	Senior Consultant
Nadia Lazarova	American Chamber of Commerce in Bulgaria	Policy and Legislative Advisor
Iva Pavlova	American Chamber of Commerce in Bulgaria	Committee Manager
Todor Todorov	Anglo-American School of Sofia	Facility&Operations Manager
Zlatina Kushkiewa	AVON Cosmetics Bulgaria	Senior Manager in Sales dpt, Committee co-Chair
Penka Tvsetkova	BCause	Director Business Development and International Relations
Meglana Velinova	CEZ Bulgaria EAD	Senior Expert Training and Development
Yavor Dojdevski	Citibank Europe Plc, Bulgaria Branch	Direct Custody and Clearing Head
Galina Tomova	Citibank Europe Plc, Bulgaria Branch	PR Manager
Kalina Tchakarova	Djingov, Gouginski, Kyutchukov, & Velichkov	Partner
Adriana Spassova	EQE Control OOD	Partner
Iva Todorova	IBM Bulgaria	Government and Regulatory Affairs Executive, Committee co- Chair
Zvzedomira Georgieva	ITA Group International	Quality Assurance Manager
Mirela Matova	JobTiger Ltd.	Sales & Clients Support Specialist
Svetlozar Petrov	JobTiger Ltd.	Managing Director
Irena Bushandrova	Pedersen & Partners	Country Manager
Teodora Veleva	Pedersen & Partners	Research Associate
Petya Andreeva	TechnoLogica EAD	Manager Training Activities
Karina Delcheva	Titan Zlatna Panega Cement	Corporate Social Responsibility
Stefan Dimitrov	TMF Services EOOD	Managing Director

## **Main points of discussion:**

### **1. Good practices in the sphere of dual education and conditions for attracting middle specialists in the field of energy through internship programs**

**Speaker: Meglena Velinova, Senior Expert Training and Development, CEZ Bulgaria EAD**

- CEZ have developed a strategy for professional development of young people that is being applied to primary school pupils, 12 graders and university students.
- CEZ organizes a competition called “Become a scholar of CEZ” for students in their last years of study at high schools of economics and technical sciences. The competition is aiming at promoting these specialties among young people and demonstrating that the energy sector in Bulgaria and worldwide offers opportunities for professional development. The winners of the competition can matriculate at technical universities in Sofia without entrance examination.
- CEZ provides students in high schools of electrical engineering with the opportunity to do a two-week in-house practice.
- CEZ Academy for university students is aiming at supporting young people with interest in the field of energy, infrastructure, innovative and creative thinking. The company provides a technical base, real production and office environment, energy expertise, mentoring and consultancy for students and trainees focused on professional development in the field of energy and start-ups.
- The year-round internship program of CEZ allows students to study and do the job. The interns who have outstanding performance receive job offers.
- CEZ have signed framework agreements with different universities where their experts teach classes
- CEZ participate in the project Student Practices, funded under Operational Program Development of Human Resources, co-financed by the European Social Fund.
- CEZ and the Dual Education in Bulgaria:
  - CEZ have signed framework agreements with two high schools in Pleven and Sofia for dual education of electricians in the specialty “Electrical equipment of enterprises”, adopting the Swiss model for dual education, known as the project Domino. The educational program for electricians has been designed to be implemented from 9<sup>th</sup> grade.

- CEZ identify the following hurdles, related to the implementation of the Dual Education:
  - Retention of trained workforce
  - Lack of incentives for employers to implement the dual education
  - Need to educate parents and involve them more in the professional orientation of their children
  - Regulation of labor relations

For further information, please find enclosed CEZ's [Presentation](#).

## **2. Industrial map of Bulgaria as a tool for tightening the relationship education-business in the industrial sector**

**Speaker: Svetlozar Petrov, Managing Director, JobTiger Ltd.**

- The Industrial Map of Bulgaria is a platform displaying most of the largest manufacturing enterprises, technical schools and universities on the territory of Bulgaria, developed by JobTiger. The project is a continuation of the initiative Informational Career Days in Trakia Economic Zone, which took place beginning of 2017. The national Industrial Career Days build on the model and experience of the Plovdiv initiative, but open doors to all manufacturing companies in the country.
- Main obstacles in the development of the industrial carrier in Bulgaria:
  - It is not popular among young people
  - The interest of companies in the dual education is lower outside Sofia
  - There is a need to promote the industrial carrier in Bulgaria and the engineer's profession
- Employee Engagement Survey:
  - Originally, it covered the IT sector, but has been recently adapted to the industry sector
  - Employee engagement is key to improving company's productivity and reducing employee turnover

For further information, please find enclosed JobTiger's [Presentation](#).

### **3. Educational initiative for introduction of capital markets as subject in the educational curricula of schools and universities, discussed at the Council for Development of the Capital Market in Bulgaria (the Council).**

**Speaker: Yavor Dojdevski, Direct Custody and Clearing Head, Citibank Europe Plc, Bulgaria Branch**

AmCham is an associate member of the Council. In 2016, AmCham launched Capital Markets Working Group which monitors the work of the Council.

In November 2016, the Council adopted a Strategy for development of the capital market in Bulgaria. One of the proposed measures therein aims at educating Bulgarian investors and enhancing financial literacy by:

- Introducing additional specialized courses in the educational institutions
- Organizing seminars and financial forums
- Training courses by mass media
- Encourage the organization of specialized courses and introduce minimum quotas for lecturers with business background in the universities
- Encourage publishing of stock exchange information in the mass media, etc.
- On the Council there is a debate whether to start a new project or join existing initiatives.

Members make the following comments/suggestions in relation to the educational initiative of the Council:

- There is a need to introduce in the high school educational curricula more subjects related to the financial system, pensions, investing in funds, savings management, etc.
- There is a shortage of high school teachers with expertise in finance related matters
- The university programs for capital markets are limited and cannot respond to the dynamic development of the sector
- Learn more about other initiatives for enhancing financial literacy developed by Junior Achievement, CIBANK, Provident, NN Pension and Insurance Fund, etc., who can be valuable partners and source of expertise in this area.

- Organize meetings with the financial high schools in Sofia, the Ministry of Education and Science and AmCham representatives to discuss partnership in relation to the educational initiative of the Council.
- The HR, Education and CSR Committee will work in cooperation with the Capital Markets Working Group in relation to the initiative for enhancing financial literacy.
- The Ministry of Education and Science has started an initiative for development of public policies for professional education for the Construction sector, aiming at providing middle specialists. Within this initiative, the Ministry of Education and Science is organizing a round table on June 5<sup>th</sup> where there will be a discussion between representatives of the institutions and the business on the subject. Adriana Spassova, Partner, EQE Control will take part in the forum as an AmCham representative and will provide Committee members with a brief of the discussion after the event.
- Committee co-Chairs will contact the Ministry of Education and Science to discuss how AmCham can participate in a wider multi-sector discussion on improving the synergy between educational institutions and the business.