



## Even Closer Transatlantic Ties

### 10<sup>th</sup> Transatlantic Business Conference

- ▶ **Cover Story:** Global Digital Networks
- ▶ **Startup Financing:** Growth Company Forum
- ▶ **Big Five:** 29<sup>th</sup> Transatlantic Partnership Award
- ▶ **Welcome Eveline Y. Metzen:** New General Manager



## The digital car is the future – and we are shaping it

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# Strong Transatlantic Ties Are Fundamental

The world is getting smaller with the aid of information and communications technology, and the digital transformation that comes with it is changing human society as we know it. New digital technologies like social media and mobile communication enable real-time interaction, thus changing the way business is done across the globe and matching the shift in customer behavior and expectations. In order to seize the opportunities presented by digitalization, companies need to adapt to the digital world and accept and support the need for change. After all, change is a good thing, since it allows us to embrace new experiences and new perspectives.

Looking forward, strong transatlantic ties will be fundamental in providing our economies with a competitive edge, since the leap to a fully digital society can only be mastered if we combine the strengths of Germany, Europe and the US.

For this reason, we are focusing on digital transformation and global networks in this edition of commerce germany. Teleperformance provides insight into how digital is changing customer experience, whereas Telekom explores how the Internet of Things creates great opportunities for European companies.

In terms of internal news, AmCham Germany had a series of successful major events in the fall, which are highlighted in this edition of commerce germany. The Transatlantic Business Conference took

place for the 10<sup>th</sup> time since its inception, and the 29<sup>th</sup> Transatlantic Partnership Award went to five outstanding German companies for their success, adaptation and persistence as foreign investors in the US market: BASF Group, BMW Group, Henkel, TRUMPF Group and ZF Friedrichshafen AG. In addition, the Berlin Growth Company Forum took place for the third year in a row and is part of our commitment to support young, innovative entrepreneurs.

Lastly, AmCham Germany will undergo a change in the coming months. In December, Eveline Metzner started her role as the new General Manager of AmCham Germany. With her deep commitment to German-American relations, her professional experience and extensive transatlantic network, she is more than ready to navigate AmCham Germany through its next chapter. I look forward to continuing our work together on behalf of our members and in the interest of strong transatlantic relations. And I look forward to a fruitful and inspiring collaboration with Eveline.

I wish you all the very best for the upcoming holiday season and the New Year. Make sure to mark your calendars for our New Year's Receptions coming up in January 2017.



**Bernhard Mattes**  
President  
AmCham Germany

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| December 2017  | Industry Trends 2018: What Does the Future Look Like? · AmCham Germany's 11 <sup>th</sup> Annual Transatlantic Business Conference  |

## AmCham Germany Yearbook 2018

Our membership directory and American-German business guide is one of the most important references for transatlantic business relations. The AmCham Germany Yearbook 2018 will be published in December 2017.

### Ask for more information

Call Sabine Karbowy (+49 6127 9993150) or Barbara Böhnke (+49 178 7988882), send an email to [info@acc-verlag.de](mailto:info@acc-verlag.de) or visit our websites.

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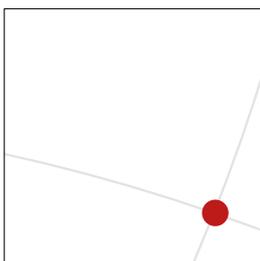
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Cover: José Manuel Barroso, former President of the European Commission and Former Prime Minister of Portugal, at the 10<sup>th</sup> Annual Transatlantic Business Conference

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# Digital Transformation – Global Network

Digital transformation is thoroughly changing everything from production to consumption. Mobile and connected devices are ubiquitous and robots are increasingly shaping not only production but also communication between companies and consumers. A new narrowband network for the Internet of Things (IoT) provides the necessary infrastructure and creates opportunities for the companies involved.

## Digitally Changing Customer Experience

**D**igital transformation is here and will continue to both pose challenges and create opportunities for companies in all industries. Look into any modern factory and you can immediately see the effect of automation, as robots have taken over many remedial tasks that used to be carried out by employees. Technology is becoming more “human” with an increasing ability to learn, adapt and improve. Today, robots can even master knowledge-based tasks where human interaction used to be essential. This trend is impacting our business in customer experience management.

25 years ago, we bought our plane tickets from a travel agent. 15 years ago, we spoke with someone in a call center. Today, we search for and order our tickets online or directly through an app on our phone. We only pick up the phone and speak to a real person when all other efforts have failed. Customers have a wide variety of opportunities to communicate with companies without ever having to interact with a real person. Often customers now prefer not to deal with personal interactions at all, and expect that companies an-

ticipate their needs, making the entire experience easy and seamless.

We no longer talk about customer service, but about customer experience management. The more intelligent the technology in the background, the more easily we can optimize each interaction with the customer.

Each touchpoint is a source of information that can be used to improve processes and thus the overall experience.

Artificial intelligence already allows computers to chat (text via web portal or app) with customers, without them even knowing it! Of course, these robots need to be trained and designed with the right content. Natural language processing is at the heart of this development, and is just the first step towards natural verbal conversations between humans (customers) and robots (companies). In the future, many of the calls that would normally land with a call center



Artificial intelligence will change the way customers interact with companies

**Brian Blackader**  
CEO  
Teleperformance Germany S. à r. l. & Co. KG  
[www.teleperformance.com](http://www.teleperformance.com)

agent will be handled in part or entirely by machines. This technology is already becoming part of our lives – we can talk to our phones with Siri, and can speak to the navigation systems in our cars. Self-learning robots will be the next big thing in customer experience management, and will change the way customers interact with brands and companies.

Those that embrace this shift will be well positioned to profit. The most successful companies will design their experience around the customer perception to drive brand loyalty and growth. ■



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# The Internet of Things: A Great Opportunity for Europe

A lot has been said and written about how Europe, supposedly, has ceded the consumer market for digitization to the US internet giants. But the digitization we have seen until now is just the first half of a development that is going to touch all areas of our lives. The second half now getting underway involves digitization in the industry. And for this, the cards have been dealt – and it looks like Europe has a great hand!

Let's look at this, first of all, from an economic perspective. According to the World Economic Forum, Europe has 10 of the world's 20 most competitive economies. What is more, Europe has 142 companies on the Forbes 500 list, while the US has 128. Additionally, Europe has a 15% share of global exports and a single market with 500 million people.

The technical side of things is just as important. Here, the principle of "success to the successful" plays a big role. For example, to interconnect machines, cars and countless other things, we need a successful network infrastructure with internet protocol (IP) based telecommunications

networks, 5G technology for real-time applications, the narrowband network for the Internet of Things (NB-IoT), and platforms for storing, analyzing and processing data in the cloud.

Deutsche Telekom has launched an IoT-capable narrowband network in Germany and the Netherlands.

Together with Huawei, the company has activated an end-to-end system for narrowband communications. NB-IoT has already become a globally accepted standard. This means, for example, that manufacturers of smart, WiFi-enabled washing machines can offer the same digital functionalities worldwide, without having to make country-specific changes. This is a level of global standardization that railway operators and electricity suppliers can only dream of.

NB-IoT will bring the internet to just about all nooks and crannies of buildings, even down to their underground sections. In combination with



The narrowband network will bring the Internet of Things into every corner of buildings

**Reinhard Clemens**  
Member of the Board for T-Systems  
Deutsche Telekom AG  
[www.telekom.com](http://www.telekom.com)

matchbox-size sensors with ever-greater energy efficiency, the network will offer a world of new possibilities. Millions of machines will be connected to the internet, enabling their manufacturers to carry out maintenance and service remotely. And such benefits will apply not only to new equipment, but also to existing machines and systems.

Telekom has focused on this technological trend at a very early stage, preparing its customers for the new possibilities in a digital world free of boundaries. With this head start, IoT is an enormous opportunity for all of Europe. ■



# The Transatlantic Marketplace 2016: Leadership in a Challenging World

## 10<sup>th</sup> Annual Transatlantic Business Conference

Strategic inspiration and impulses for the economic and political partnership

John B. Emerson  
US Ambassador  
to Germany



Martin Richenhagen  
Chairman, President and CEO  
AGCO Corporation



Ulrich Grillo  
President  
Federation of German  
Industries (BDI)



## Even Closer Transatlantic Ties

Frankfurt/M, Nov. 9-10. One day after the election of Donald Trump as the next president of the United States, around 400 decisionmakers from business, politics and society gathered in Frankfurt/M for the 10<sup>th</sup> Annual Transatlantic Business Conference. Participants not only discussed the outcome of the elections and possible implications for the EU-US partnership, they also called for even closer transatlantic ties to cope with today's challenges, global megatrends and fast-paced digitalization.

**T**he outcome of the US presidential elections dominated much of the discussions during this year's Transatlantic Business Conference, and indeed an outlook on how President-elect Donald Trump will influence transatlantic political and economic relations in 2017 and beyond is exceptionally uncertain.

Nevertheless, the overall tenor was clear from the evening of the conference, when AmCham Germany President Bernhard Mattes welcomed guests atop the Commerzbank Tower in downtown Frankfurt/M: "The strong foundation of

transatlantic relations will also serve under a new US administration," he said. "Our economic relationships are strong and they will support and sustain all other relations."

Michael Reuther, Member of the Board of Managing Directors at Commerzbank AG, added to this in his opening remarks, saying that "as entrepreneurs, we do not focus on the problems, we look at the opportunities."

The political topic was continued on stage with a lively discussion in the evening's opening panel. Prof. James D. Bindenagel, retired US Am-

bassador to Germany, voiced concerns that the election of Donald Trump might deepen the divide which has become visible across the electorate. "President-elect Trump is a stress test for the American democracy," he stated. Dr. Ian Lesser, Senior Director for Foreign Policy at The German Marshall Fund of the United States (GMF), and Dr. Josef Braml, Resident Fellow of the Transatlantic Relations program at the German Council on Foreign Relations (DGAP), agreed to this skeptical view drawing a parallel to upcoming elections in Europe. Marjorie A. Chorlins, Vice Presi-

**“Politics needs to reach the people – this is what Trump has discovered. There is a similar development in Europe.”**

Kemal Sahin  
Chairman and CEO  
Sahinler Group Europe

**“We always have to promote the values which are close to our hearts.”**

Ulrich Grillo  
President  
Federation of German Industries (BDI)

**“This was the most unusual presidential election in US history.”**

John B. Emerson  
US Ambassador to Germany

**“Digital natives will have a whole lot more jobs than we do today. And they will vote with their feet.”**

Tim Good  
Managing Director  
Accenture Strategy

**“Digitalization has already deeply transformed our private lives – in the world of work we still have to sell its opportunities to people.”**

Jacqueline Fechner,  
Chairman of the Board  
Xerox GmbH

**“There is a risk of returning to national standards. Standards should serve to open up markets.”**

Rüdiger Marquardt  
Member of the Board  
DIN e.V

**“We have to learn to speak to people in a way that they understand.”**

Prof. Dr. h.c. Martin Richenhagen  
Chairman, President and CEO  
AGCO Corporation

dent European Affairs at the US Chamber of Commerce, insisted that the election wasn't a referendum on trade, stating that there were more people in the US that were in favor of trade than ever before, but under a President Trump the focus will clearly be on a domestic agenda. "TTIP is moving in a period of hibernation. I don't see it coming back soon," she said.

### More transatlantic cooperation, not less

On the conference day, around 400 decisionmakers from German, American and multinational companies as well as representatives from politics and society, came together to discuss ways to deepen transatlantic ties and German-US business relations. "The maxim in today's world full of political and economic challenges has to be more, not less, transatlantic cooperation," said AmCham Germany President Bernhard Mattes in his opening speech: "Isolation is no solution." Mattes called on the business community to step forward and show some real leadership, by vigorously informing citizens on both sides of the Atlantic about the benefits of trade and global investment.

John B. Emerson, US Ambassador to Germany, took up the theme underlining how close EU-US ties and trade relations are the basis for our prosperity and peace "in the complexity which impacts our societies and economies in this interconnected world." Emerson was greeted with standing ovations by the audience for his fourth and last – during his time in office – opening speech at this conference.

In his keynote speech, Ulrich Grillo, President of the Federation of German Industries (BDI), called on the German community to take a pragmatic approach: "We have to actively reach out to the new US administration in order to prevent that the rhetoric of separation and protectionism becomes reality."

The first panel discussion of the day then turned to the topic of Europe: "The European Dream – Strength through Integration". The panelists Markus J. Beyrer, Director General of BusinessEurope; Jacqueline Fechner, Chairman of the Board at Xerox GmbH; Prof. Stephan Reimelt, President of GE Germany and Austria; Kemal Sahin, Chairman and CEO of Sahinler Group Europe; and Rüdiger Marquardt, Member of the Board at DIN e.V., agreed that while the majority of the EU continues to pursue integration, the distance to the fringes is growing, similar to the phenomenon in American society. Panelists remained moderately optimistic. "Globalization will not disappear overnight," said Beyrer. Reimelt agreed, underlining that many challenges, such as those regarding energy politics, for example, can only be solved on a global level.

### Dialog is key

One of the highlights of the afternoon was the keynote speech by Martin Richenhagen, Chairman, President and CEO of AGCO Corporation. Richenhagen, who has dual citizenship and has been living in the US for the past 12 years, presented his view commenting on the presidential elections. He said he was "moderately optimistic"



For full coverage of the event, please visit [www.transatlantic-marketplace.com](http://www.transatlantic-marketplace.com)

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from a business perspective, since several elements of Trump's plans, such as a tax reform and investments in infrastructure, would act as a boost to the US economy. "Trump's presidency has opportunities as much as risks," he said, calling on the stakeholders to enter into dialog with the President-elect and his team on the importance of transatlantic relations and free trade.

The closing panel of the conference then turned to the topic of digitalization, taking a closer look at how digital technologies impact the business models of existing players. Nicolai Andersen, Chief Innovation Officer at Deloitte, referred to the automotive industry saying that obvious competitors such as Google's self-driving cars might be less of a threat than innovations such as the e-motor, that might fundamentally impact the way motors function and are maintained. Jörg Hessenmüller, Head of Group Strategy and Development at Commerzbank AG, on the contrary, stated that in the banking sector fintechs could be considered an inspiration for banks to rethink their relationships with customers.

The discussion also touched on the importance of digitalization for the German Mittelstand. "SMEs are of-

ten still hesitant when it comes to digitalization," said Sabine Bendiek, Managing Director of Microsoft Germany, calling on the business community to open up to cloud solutions. "Fear is a bad advisor," Martin Ott, Managing Director Central Europe at Facebook, agreed. Jonas Prising, Chairman & CEO of Manpower Group, then turned back to the political impact of digitalization, pointing out that not all people benefit from digitalization, which is one of the factors causing the current polarization of the workforce and the electorate on both sides of the Atlantic.

The dinner speech of José Manuel Barroso, former President of the European Commission and Former Prime Minister of Portugal, rounded the day off. Barroso underlined the key role of the US in the formation and development of the European Union, calling the transatlantic partnership one of the "most harmonious" relationships of mutual trust.

During the two days, participants and speakers never tired of underlining the importance to retain the close economic ties between the two countries for the benefit of people on both sides of the Atlantic. ■





Nicolai Andersen



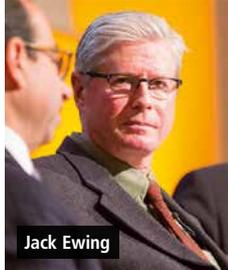
Dr. Josef Braml



Commerzbank workshop



Pulina Whitaker



Jack Ewing



Jörg Krings



DIN e.V. workshop



Eddie McLaughlin



Kemal Sahin



# Diving Deep into Business, Digitalization and Trade

Workshop sessions picked up where panels left off on questions of digitalization and business strategies.

Besides the broad overview the speeches provided during the conference day, participants could choose among eight different workshops taking a deeper dive into selected topics of transatlantic business and digitalization, such as emerging and possibly disruptive technologies. This workshop conducted by Deloitte gave an impression of new digital technologies such as blockchain which are thoroughly changing the way companies do business. Using this technology as an example, Nicolai Andersen, Chief Innovation Officer at Deloitte, explored the future pointing out several possible scenarios. "We don't know which technology will generate the next wave of disruption," he said, "but to gain a competitive edge, companies should be prepared and take an active role in this shift from an emerging technology to market maturity."

Another workshop hosted by Commerzbank and moderated by Christian Hoppe, Founding Director of main incubator, looked into a similar topic with a focus on the financial sector. Pan-

el participants explored how digital technologies have the potential to fundamentally change established processes in the industry and impact existing players in the real economies of Germany, the US and beyond.

Sibylle Gabler from DIN e.V. moderated a workshop on the role of standards for the development of the digital economy with experts from various industries, who examined how standardization attempts to find answers to the challenges posed by digitalization. Meanwhile, at their workshop, Morgan Lewis discussed to what extent Brexit could impact economies outside the UK and the EU, inviting partners from their international offices to present their views from various locations around the world.

Corporate decisionmakers need to deal effectively with a fast-changing environment while executing their corporate strategies. In the afternoon, Aon Risk Solution's workshop explored ways of protecting the balance sheet and driving value from a corporate risk management perspective.

Another session moderated by PricewaterhouseCoopers (PwC) looked at the challenges of digital mergers and acquisitions by traditionally non-digital "old economy" companies. In his "post-election analysis", Frank Samolis, Partner at Squire Patton Boggs, took another look ahead at what might be expected in terms of trade policy and TTIP after the US presidential elections.

Accenture Strategy's afternoon workshop shed light on how digital technology is affecting the workforce of the future and how work could be humanized by digital technology. Tim Good, Managing Director at Accenture Strategy, shared a historical approach to explaining how the digital (r)evolution will impact our every-day work. "Today, the notion of a lifetime job has disappeared," he said. "Instead, we start seeing a 'gig economy' in the world of work – people coming together to perform a project, but then continuing to travel somewhere else with somebody else." He continued by introducing some of the new jobs digitalization will likely create. ■

# Promoting Startup Growth: 2016 Berlin Growth Company Forum



Discussing the policy context for growth companies (pictured from left): Nikolay; Zypries; moderator Corinna Visser, Chief Editor of Berlin Valley News; Brunner; and Kirschbaum.

**H**ow to grow a business successfully? What are key factors to win financing from investors? Around 120 participants came to Berlin to discuss this and more at the third annual Berlin Growth Company Forum on Oct. 12. The event was again organized by AmCham Germany's Entrepreneurship Committee together with the German Startups Association and the German Tech Entrepreneurship Center (GTEC), supported by KPMG and ESMT Berlin. The aim was to foster the German startup ecosystem and promote exchange between investors and startups in their growth phase.

"What we need in Germany is an ecosystem for growth," said Hauke Stars, Member of the Executive Board, Deutsche Börse AG, in her opening speech. She cited a survey of digital association Bitkom, showing that 55% of the participating companies identify access to financing in

Germany as their biggest problem for managing growth and innovation. Indeed, creating an ecosystem for growth would require "all stakeholders to work hand in hand to provide traditional and new financing solutions to startups to help them flourish," she continued.

Jörn Nikolay, Managing Director EMEA of investment fund General Atlantic, added to this in his speech saying that "in 2015, Berlin was bigger than London in raising investments for startups," but pointing out that Germany must continue to work on education, financing and entrepreneurship in order not to fall behind.

The policy context of company growth in Germany was the focus of a top-level panel with an introduction by Brigitte Zypries, Parliamentary State Secretary of the Federal Ministry for Economic Affairs and Energy. Panelists representing the private sector were Jörn Nikolay; Josef

Brunner, CEO of relay; and Dr. Tom Kirschbaum, co-founder of Door2Door, who said that German companies, politicians, and investors could learn a lot from the American mindset, which is more entrepreneurial and open to disruptive innovation.

During the full-day conference, presentations by German growth companies relay, Outfittery, Juniqe and Flixbus on their lessons learned alternated with further interesting panels on aspects of the growth phase such as collaborating with corporates, developing talent and leadership, and going global.

The afternoon also saw a round of pitches by startup companies introducing their business ideas and hoping to spark interest from investors. A broad range of networking opportunities for startup investors and service providers complemented the agenda. ■



Pictured here are (from left): Oliver Behrens, CEO, Morgan Stanley Bank AG; Dr. Bernhard Mohr, Managing Director of Evonik Venture Capital GmbH; André Marquis, Executive Director at the University of California at Berkeley; Erik Magdanz, US Embassy; Dr. Lutz Raettig, Chairman of the Supervisory Board, Morgan Stanley Bank AG.



Pictured here are (front row, from left): Sascha Schubert, Deputy Chairman of the German Startups Association; Stars; Ludwig von Reiche, Chair of AmCham Germany's Entrepreneurship Committee; and Prof. Jörg Rocholl, President of ESMT Berlin.



Brigitte Zypries



Josef Brunner



Hauke Stars



Brent Walsh, Partner at KRW International



Inspiring panel on the relationship between growth companies and corporates (pictured from left): Alex Farcet, Partner at Rainmaking; Marquis; von Reiche; Mohr; and Marc Pohl, Founder and Managing Director of Junique.



Pictured here are (from left): Farcet; Marquis; and von Reiche.

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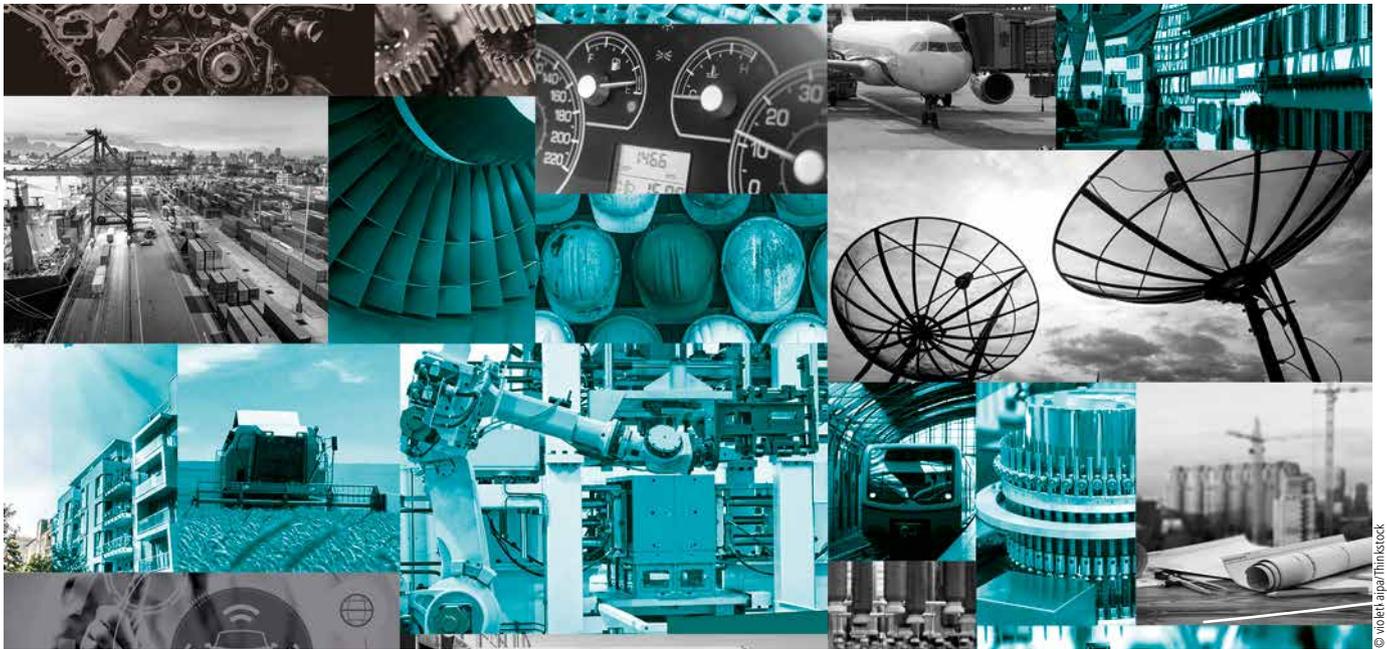
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The practice has received market recognition for its focus on litigation, corporate, dispute reso-

lution, intellectual property, product liability, risk and crisis management. In addition, the practice's lawyers have an in-depth understanding of a broad variety of industry sectors including automotive, distribution, information technology, real estate, transportation, project finance and financial services. ■

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Founded in 1890 in Cleveland, Squire Patton Boggs is one of the world's strongest integrated legal practices. With 46 offices in 21 countries, the firm is renowned for its local connections and global influence, delivering comprehensive legal services across North America, Europe, the Middle East, Asia Pacific and Latin America. With expertise spanning all key sectors, the firm is also known for its preeminent public policy practice and deep-rooted relationships in Washington, DC and Brussels.



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## Digital as a Second Language

**D**igitalization has defined a great part of our lives in recent years. But the speed of change has put us in an ambivalent position: On the one hand, we are excited about the new possibilities the internet offers. We can order everything with a smartphone to be delivered to our homes. We are active in social networks, increasingly willing to forego ownership in order to share things with other people. On the other hand, boosted by the Internet of Things, we fear that robots might replace us in the workforce.

Changes in customer behavior enable competition, and new players cause an unpredictable marketplace. Startups take advantage of digitization by making processes easier and more convenient for their customers. Manufacturers

of products are increasingly turning into service providers – and, in many cases, are venturing into unknown territory.

As a consequence, traditional firms are increasingly under pressure. Now more than ever, CEOs are looking for a strategy to take their staff on board for their journey into the future. While enthusiasm for a “Facebook life” can be huge in private lives, many employees are unsure how their company will adapt to compete in the long term and what role they will play in the future. Older employees lose track when watching digital natives apply new tools and working in different environments.

Traditional approaches to change management fail to meet the new re-

quirements. Training courses and coaching sessions are no longer enough. Companies and their people must fundamentally change their approach and their culture. Employees need to experience a compelling digital strategy firsthand to transfer their digital enthusiasm from their private lives to the company. This requires bold steps and clear communication. On-the-job support through “digitaliza-

tion coaches” is an essential element in eliminating fear and in experiencing the new world at the workplace. This process is almost similar to learning a second language to be able to integrate into a different culture. ■

**Companies must fundamentally change their approach and their culture**



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**ARNECKE SIBETH is an independent law firm with 40 partners and more than 120 attorneys at four locations (Frankfurt, Munich, Berlin and Dresden). It ranks among the top legal service providers in Germany. The company offers comprehensive legal services in selected practice areas and sectors – in an approach called “focused full service”. The practice areas and sectors covered range from corporate/M&A/tax; real estate; public law; employment; to IP/IT/commercial; and transportation/aviation/logistics.**

As one of the top legal service providers in Germany, ARNECKE SIBETH has focussed on growing its international capability, working with multinationals who need access to specialist advice in Germany. The practice plays an active part in leading global networks such as INTERLAW and Meritas. Global legal networks are important for independent firms – they offer a viable way of attracting high quality international work, while retaining the practice’s own culture and independence.

For clients that need genuinely local expertise, networks are a gateway to accessing the best talent anywhere in the world. Unlike the politics known to disrupt and distract in corporate firms, ARNECKE SIBETH enjoys working with fellow member firms in the elite global networks and sees it as an opportunity to share knowledge and enhance global expertise even further.

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Panel discussion with the awardees. Pictured here are (from left): Moderator Steingart, Perkins, Willisch, Szelest-Shah, Hoecklin, and Kleiner.

## Big Five for Transatlantic Ties

On Oct. 20, AmCham Germany presented the 29<sup>th</sup> Transatlantic Partnership Award in Berlin to five outstanding companies – BASF Group, BMW Group, Henkel, Trumpf Group and ZF Friedrichshafen AG – for their success, adaptation and persistence as foreign investors in the US market.

While the media headlines were still abuzz with news from the US presidential campaign and its possible political implications, German and American politicians and business leaders gathered in Berlin for the Transatlantic Partnership Award ceremony to honor outstanding contributions to the advancement of German-American friendship.

They congregated at the Westhafen Event & Convention Center in Berlin – a former ware-

house in what once used to be the second largest inland port of Germany. Ford Motor Company manufactured its cars here prior to 1931. The almost century-old venue with its industrial flair provided a spectacular setting as AmCham Germany presented the award to five awardees, all from the manufacturing sector. For the first time in the history of the Transatlantic Partnership Award, it recognized five German companies: BASF Group, BMW Group, Henkel, Trumpf Group and ZF Friedrichshafen AG.

“These companies stand for success, adaptation and persistence in the US market,” said AmCham Germany President Bernhard Mattes in his opening speech. “They serve as exemplary role models for foreign investors in the US and the award pays tribute to their achievements in bringing business and people on both sides of the Atlantic together.”

Mattes then invited award sponsor Ulrich W. Reinholdt to address the audience. In his speech, Reinholdt stressed the importance of strong



Pictured here are (from left) Riemensperger and Mattes with the representatives of the award-winning companies: Willisch, Van Bylen, Perkins, Leibinger-Kammüller, Hoecklin, Szelest-Shah, Smith, Sommer, and Kleiner.



Inspiring panel discussion with (from left) Sommer, Steingart, Van Bylen, Leibinger-Kammüller, and Smith.

German-American relations based on the history of the two countries. Reinholdt has been a member of AmCham Germany's Board of Directors for the last ten years, and very actively engaged in the activities of the Rhine-Main Regional Committee. As transatlantic relations are very dear to his heart, he has generously sponsored the Transatlantic Partnership Award several times.

### Role models for transatlantic cooperation

Transatlantic relations are not only the historical and cultural ties between the US and Germany, but first and foremost the intensive trade between the two big economies. In return, trade provides the basis for peace and prosperity on both sides of the Atlantic. "We thrive best, when we are together," US Ambassador John B. Emerson reminded the audience in his laudatio.

The Ambassador's speech was followed by the presentation of the awards by Mattes and AmCham Germany Executive Vice President Frank Riemensperger. The following representatives accepted the award on behalf of their companies: Wayne T. Smith, Member of the Board of Executive Directors, BASF SE; Teresa Szelest-Shah,

President Market & Business Development North America, BASF Corporation; Ludwig Willisch, President & CEO, BMW of North America; Hans Van Bylen, CEO Henkel; Jerry Perkins, President, Henkel North America; Dr. Nicola Leibinger-Kammüller, President & Chairwoman of the Managing Board, TRUMPF Group; Peter Hoecklin, President & CEO, TRUMPF Inc. North America; Dr. Stefan Sommer, CEO, ZF Friedrichshafen AG; and Dr. Franz Kleiner, Member of the Board of Management, ZF Friedrichshafen AG.

Later on Gabor Steingart, Chairman and Publisher of Handelsblatt, moderated two panel discussions spanning topics ranging from TTIP and public sentiment in the US and EU, to digitalization and the impetus from Silicon Valley, to emerging markets in Asia. In the discussion, the statements of the panelists revealed their dedication and devotion to maintaining deep German-American ties across the Atlantic and their openness to learn from their American business partners. As Bernhard Mattes had said earlier during the evening: "Our economies are interdependent and interconnected. We profit from each other's strengths. And we – the transatlantic partners – are stronger together than we are apart." ■



Award sponsor Ulrich W. Reinholdt and Mattes.



US Ambassador John B. Emerson



## Business of Healthcare Committee Presents New Position Paper



Berlin, Sept. 20. During a parliamentary breakfast, the Business of Healthcare Committee presented its latest position paper to members of the German *Bundestag*. The paper focuses on the challenges and opportunities for the healthcare industry and prerequisites for an adequate and economically viable healthcare system. In his speech, **Michael Hennrich**, MdB (CDU), described the key requirements: progress and innovation, efficiency and connectedness. The ensuing discussion concentrated on the necessary framework for a sustainable healthcare system. Planning security, transparency and open markets are inevitable fundamentals for a viable healthcare system. Pictured here are (from left): Dr. Gerd Kräh, Chair Health Care Committee, and Hennrich. ■

## National Action Plan for Business and Human Rights

Berlin, Oct. 10. Members of the Corporate Responsibility (CR) Committee met with **Dr. Tilo Klinner**, Director for International Economic, Trade and Financial Policy, Foreign Trade and Investment Promotion and Technology Policy at the Federal Foreign Office (pictured third from left). They discussed the German "National Action Plan for Business and Human Rights" currently being elaborated by the Federal Government. The action plan aims to implement the United Nation's guiding principles for business and human rights for the activities of German companies in their value and supply chains. It is to be adopted by the Federal Cabinet in the current legislative term. ■



## Discussion on Current Developments in Tax Policy and Tax Law



Berlin, Oct.19. Members of the Tax Committee met with **Dr. Mathias Middelberg**, MdB (CDU/CSU), and **Dr. Christian Schleithoff**, Head of Department *Grundsatzfragen* (fundamental issues) in International Tax Policy at the Federal Ministry of Finance to discuss current tax policy issues. The meeting touched on current developments with regard to country-by-country reporting towards public reporting as well as the implementation of Base Erosion and Profit Shifting (BEPS) in Germany and the EU. While Middelberg focused his presentation on the public hearing in the financial committee of the German *Bundestag* on BEPS, Schleithoff provided a broad but concise overview of the developments in international tax policy and tax law. The meeting was hosted by PricewaterhouseCoopers (PwC). ■

## TIM Breakfast on Digital Economy

Berlin, Oct. 7. The Telecommunications, Internet and Media (TIM) Committee welcomed **Alan B. Davidson**, Director of Digital Economy at the US Department of Commerce (pictured second from left), for another event in its TIM Breakfast series. Davidson gave an overview of the US Commerce Department's Digital Economy Agenda, touching upon its policy priorities in the areas of free and open internet, trust and security, access and skills as well as innovation and emerging technologies. The presentation was followed by an open discussion in which TIM members voiced their priority issues. The event was hosted by GE. ■



# Innovation and Digitalization in Healthcare



Berlin, Oct. 13. Current developments in the healthcare sector were the topics when the Business of Healthcare Committee met with **Oliver Schenk**, Head of Department *Grundsatzfragen* (fundamental issues of healthcare policy and tele-

matics) at the Federal Ministry of Health. Schenk focused his speech on the issues of digitalization, eHealth, pharma dialog and innovation funds. Innovation in the healthcare sector will be the key factor to help tackle the challenges the German

healthcare system is facing. Digital technologies and eHealth are essential elements for a sustainable healthcare system. In his speech, Schenk also underlined that good transatlantic relations are a significant driver for future healthcare solutions. ■

## A Union's Perspective on TTIP

Berlin, Oct. 4. Members of the TTIP Committee met with **Konrad Klingenburg**, Director of the IG Metall representative office in Berlin. In his introduction, Mr. Klingenburg shared the union's per-

spective on TTIP. The subsequent discussion focused on labor-related issues as well as the sticking points in the negotiations such as transparency, communication, investment protection and timing. ■

## Breakfast Briefing on US Elections

Berlin, Oct. 14. In the run-up to the US presidential elections, AmCham Germany and Edelman.ergo invited politicians and representatives of business associations and companies to a Breakfast Briefing for an outlook on the campaign. Guest speaker **Steve Schmidt**, Vice Chair Public Affairs, Edelman, Washington DC, (pictured below) briefly reported on the status of the campaign and then turned to the issue of how US companies are reacting to the developments in this presidential campaign. Schmidt remarked that the underlying strong sentiment against free trade, international institutions and immigration could severely harm American business interests. His presentation was followed by a lively discussion on possible transatlantic implications and take-aways for German businesses. The breakfast briefing was supported by Edelman.ergo and Cerberus Deutschland Beteiligungsberatung GmbH. ■



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### TIM COMMITTEE CONSULTS ON DIGITAL PLATFORMS

Sept. The Telecommunications, Internet and Media (TIM) Committee participated in a consultation process on Digital Platforms opened by the German Federal Ministry of Economic Affairs and Energy as part of its Digital Strategy 2025. The position statement addresses the definition of "digital platforms", principles of good platform regulation, the expansion of gigabit networks and the modernization of law enforcement.



► To view the position statement (in German) scan the QR code or visit [amcham.de](http://amcham.de)

### NEW POLICY POSITION PAPER

Oct. In the run-up to the German federal elections next fall, AmCham Germany has recently published its new policy position paper "Weichenstellungen für einen zukunftsfähigen Wirtschaftsstandort Deutschland". The paper lays out recommendations for the coming legislative period (2017-2021) addressing policy areas such as research and development, energy, social and labor affairs, tax, digitalization, corporate responsibility and trade.



► To view the position paper (in German) scan the QR code or visit [amcham.de](http://amcham.de)

## Board of Directors Fall Meeting

Rüsselsheim, Sept. 15. The Board of Directors of AmCham Germany met for its fall meeting on the premises of Adam Opel AG in Rüsselsheim. During the formal part of the meeting, Eveline Y. Metzen was appointed as the new General Manager of AmCham Germany.

Following the meeting, the board members enjoyed an inspiring presentation by Dr. Karl-Thomas Neumann, Chairman of the Management Board of Opel Group GmbH, GM Executive Vice President and President GM Europe. Neumann offered a look into the future of the global automotive industry and spoke about Opel's development from an automotive manufacturer to a provider of connected mobility services.

After this insight into the modern automotive industry, the board members toured the Opel Garage and enjoyed vintage Opel cars from the beginnings of the automobile era to racing cars, and special editions of more recent years. Pictured here is Neumann (left) with AmCham Germany President Bernhard Mattes.



## Eveline Y. Metzen Welcomed as the New General Manager

At the fall meeting held by AmCham Germany's Board of Directors, **Eveline Y. Metzen** was appointed the new General Manager of the Chamber. She officially began her duties on Dec. 1, 2016, taking over from Andreas Povel, who has decided not to extend his contract after three years.

Metzen has a deep commitment to German-American relations and brings with her the necessary professional experience and an extensive transatlantic network. In 2011, she joined Atlantik-Brücke in Berlin as Executive Direc-

tor and proved successful in further developing the organization. Prior to that, she served as Executive Director of Amerika Haus Nordrhein-Westfalen in Cologne and as Program Director for US Programs at the Körber-Stiftung in Hamburg. Metzen holds an M.A. in North American Studies from the University of Bonn, and she also studied and taught in the United States at Ripon College in Wisconsin. In addition, she is a member of the Board of the Airbus Foundation and an alumna of the Baden-Badener Unternehmer Gespräche.

## New Video Series on Digitalization

What are the opportunities and challenges presented by digitalization? Where is there potential for transatlantic cooperation? And how can Germany and the US reap the benefits of today's digital era? AmCham Germany proudly presents a new video series, "Stimmen zur Digi-

talisierung" (Voices on Digitalization), in which leading experts from business, government and society touch on these questions and more.

► To view the video, please scan the QR code or visit our YouTube channel.



# New Staffers

**Christine Sonnet** replaces Anna Schneider during her maternity leave. As Specialist, Communications & Corporate Publishing in the Frankfurt office. She will be responsible for AmCham Germany's publications and manage social media activities. She holds a degree in Empirical Linguistics from Goethe-University in Frankfurt/M and previously worked for the Hong Kong Trade Development Council (HKTDC). She can be reached at [csonnet@amcham.de](mailto:csonnet@amcham.de)



**Elizabeth Boshold** is joining the Frankfurt office as Specialist, Communications & Press Relations taking over for Ines Ceylan during her maternity leave. She studied law and political science and worked as a research assistant at the law faculty of the Ruhr University Bochum and as an editorial assistant for the Ernst Strüngmann Forum before joining AmCham Germany. Please contact her at [eboshold@amcham.de](mailto:eboshold@amcham.de)



**Masha Conquest** takes over as Assistant, Membership & Business Services in the Frankfurt office while Alexandra Schulz is on maternity leave. She holds a degree in North American Studies and Political Science from the John F. Kennedy Institute in Berlin and has worked as an administrative assistant at the Graduate School of North American Studies (GSNAS). She can be contacted at [mconquest@amcham.de](mailto:mconquest@amcham.de)



**Daniela Butler** has joined AmCham Germany's Frankfurt office in November as Specialist, Accounting and Administration to support the team with the member database and accounting tasks. She has many years of professional experience in various parts of the accounting sector. Please contact her at [dbutler@amcham.de](mailto:dbutler@amcham.de)



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### SEVENTH MITTELSTANDSFORUM

Stuttgart, Oct. 18. At the seventh AmCham Germany MittelstandsForum, a large number of representatives from German mid-size companies and respected experts came together to exchange experiences and focus on digitalization and smart manufacturing as a means to retain or even achieve market leadership. Among the speakers were **Dr. Eberhard Veit**, CEO 4.0-Veit GbR and

Executive Advisor to the Chairman of the Supervisory Board at Festo AG; **Dr. Andrej Heinke**, Director, Future Research and Technology Strategy at Robert Bosch GmbH; and **Henning Bauwe**, Partner, Innovation & Strategic Growth Initiatives, KPMG AG, who provided the participants with helpful insights and best practices for future digitalization strategies.



### SMART MANUFACTURING

Dresden, Sept. 13. As connectivity transforms the way we manufacture, consume and work, it affects products and services as much as existing business models. Smart manufacturing – also called Industry 4.0 – examined from the perspective of applied research was the topic of this Business Luncheon. **Prof. Reimund Neugebauer**, President of the Fraunhofer-Gesellschaft, introduced the audience to the topic and a sample of applications from Fraunhofer research units.



### PRE-ELECTION EVENT DÜSSELDORF

Düsseldorf, Sept. 12. In the run-up to the US presidential elections, this AmCham Germany Forum featured a panel discussion with **Bernhard Mattes**, AmCham Germany President; and **Dr. Andrew B. Denison**, Director of Transatlantic Networks; moderated by **Dr. Henning Riecke**, head of the program on “USA/Transatlantic Relations” at the German Council on Foreign Relations (DGAP). The discussion explored the candidates’ campaigns and both sides of the American political spectrum. Pictured here are (from left): Denison; Riecke; Lenka Heimöller, Deputy Head of DGAPforum NRW; and Mattes.

### PRE-ELECTION EVENT HANOVER

Hanover, Oct. 11. This AmCham Germany Forum shed light on the possible impact of the US presidential campaign on the transatlantic trade relationship. **Folker Hellmeyer**, Chief Analyst at Bremer Landesbank, provided an inspiring view on what the two different possible outcomes of the US presidential elections might mean for the economies on both sides of the Atlantic. The speech was followed by a lively round of questions and discussion. Pictured here are (from left): Hellmeyer; Gudrun Benne, Managing Director of Industrieclub Hannover; and Prof. Ulrich von Jeinsen, Lower Saxony Regional Committee Chair.



### GOING INTERNATIONAL WITH CEMENT

Stuttgart, Sept. 29. This Business Luncheon featured a presentation by **Dr. Bernd Scheifele**, CEO of HeidelbergCement, on the development of the group from a regionally established southern German cement company to a truly global player with nearly 60,000 employees and the global footprint of production sites required in this industry. Pictured here are Scheifele (right) and Dr. Gerhard Wegen, Baden-Württemberg Regional Committee Chair.



### PRE-ELECTION EVENT MUNICH

Munich, Oct. 17. AmCham Regional Chapter Bavaria hosted another high-quality pre-election debate together with the US Consulate in Munich. After a warm welcome by **Jennifer Gavito**, Consul General at the US Consulate in Munich; and Christian von Sydow, Bavaria Regional Com-

mittee Chair; the discussion with Markus Blume, MdL (CSU); Prof. Michael Piatolo, MdL (Freie Wähler); and Prof. Michael Zöllner of the University of Politics in Munich, provided insight into the US political landscape and the differences of the candidates Hillary Clinton and Donald Trump.



## MEGATRENDS IN LOGISTICS

Cologne, Oct. 11. Global logistics is a highly competitive market. Price competition, emerging technologies, new competitors and business models are challenges UPS has to face. At this Business Luncheon, **Frank Sportolari**, President of United Parcel Service Deutschland Inc. & Co. OHG, gave guests an overview on how megatrends will reshape logistics in the next decade. Pictured here are (from left): Uli Kessel, Managing Director of the Rotonda Business Club; Sportolari; Hermann Hollmann, Cologne Regional Committee Chair.



## CYBERSECURITY IN A DIGITAL WORLD

Hanover, Sept. 19. Participants of this AmCham Germany Forum came to hear a speech by **Harald Bunte** (pictured in the middle) from the State Office for the Protection of the Constitution on the



## SUCCESSFUL SME EXPANSION

Erfurt, Sept. 22. This Business After Hours event focused on how small and medium-sized (SME) companies can successfully enter the US market. First, **Markus Schmauder**, Head of International Business Regio III at LBBW and former Head of Corporate and Institutional Banking in the New York branch of the bank, introduced the audience to aspects of financing and hedging transactions with the US. Then participants heard the success story of RFID systems components manufacturer microsensys GmbH. **Reinhard Jurisch**, Managing Director of microsensys GmbH, shared his experience in expanding the company's business across the Atlantic. **Damir Agic**, Project Manager North America at Thüringen International, presented various means of supporting the initiation of business in the US. Participants left the event with a lot of new information and practical advice.

## GLOBAL OUTLOOK

Frankfurt/M, Sep. 13. Members and friends of the Rhine-Main Regional Chapter were invited to this well-attended Business Luncheon to hear **Dr. Jörg Krämer**, Chief Economist at Commerzbank AG, give an outlook on developments in the global economy and the international financial markets in light of recent political and economic developments. Pictured here are (from left): Rhine-Main Regional Committee Chair Dr. Mark C. Hilgard; Krämer; and Andreas Povel, former General Manager, AmCham Germany.

topic of "NSA & Co." highlighting that not only is data espionage an increasing threat, but explaining that cybercrime has turned into a globally attractive business.



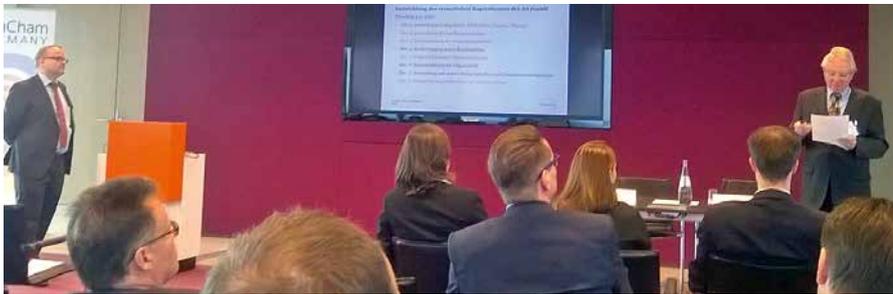
## DATA PROTECTION IN TIMES OF CHANGE

Düsseldorf, Sept. 28. Data protection and cybersecurity are sensitive topics that require special attention from companies – especially in light of the latest legal changes. At this Expert Briefing **Dr. Christian Schröder**, Partner at Orrick, Herrington & Sutcliffe LLP, gave an update on the legal developments, while **Wolfgang Straßer**, Managing Director of @-yet, provided the attending managers with examples and hands-on advice on how to upgrade their IT security to the legally required level.



## GLOBALIZATION ON THE RETREAT?

Berlin, Sept. 13. "Berlin Lounge", a new AmCham Germany discussion event series turned to the question of whether globalization might be in a mode of retreat – particularly in light of recent phenomena such as Brexit, US presidential candidate Trump and the German right-wing party "Alternative für Deutschland" (AfD). **Bertrand Benoit**, Germany Bureau Chief of the Wall Street Journal, introduced the topic while Ludwig von Reiche, Chair of AmCham Germany's Entrepreneurship Committee, moderated the lively discussion. Pictured here are Benoit (right) and von Reiche.



### INTERNATIONAL TAX HIGHLIGHTS

Frankfurt/M, Oct. 4. At this event in a series of Expert Briefings with PricewaterhouseCoopers (PwC) experts, participants learned about the implications of the OECD initiative on Base Erosion and Profit Shifting (BEPS). In their presentations, **Christof K. Letzgas**, Partner at PwC, and **Prof.**

**Jörg M. Mössner**, Member of the PwC Scientific Advisory Board, explored the impact of two BEPS action points on German corporate financing and foreign direct investments, particularly cross-border deposits and the repatriation of capital. Pictured here are Letzgas (left) and Mössner (right).



### FORMING THE FUTURE

Stuttgart, Oct. 12. At this Business Luncheon, **Stefan Klebert**, CEO of Schuler AG, shared the story of this “hidden champion” metal forming company and the challenges it encountered on its journey to become an international player and leading innovator. The lunch and speech were followed by a lively Q&A session. Pictured here are (from left): Bernd Schäfer-Surén of Le Méridien Stuttgart; Klebert; and Dr. Gerhard Wegen, Baden-Württemberg Regional Committee Chair.



### LUXURY AUTOMOBILES

Stuttgart, Oct. 25. Around 50 guests at this Business After Hours event met at the Center of Excellence of Daimler AG to tour the plant where Daimler displays its most unique Mercedes Benz luxury automobile configurations. **Alexander**

**Schmidt** and **Peter Haupt**, both Senior Representatives of Daimler AG, welcomed the guests before guiding the groups through the Excellence Center. Pictured here is one group of participants following the tour.

### INTEGRATING BELTS AND HOSES

Hanover, Sept. 29. At this AmCham Germany Forum, **Hans-Jürgen Duensing**, Member of the Executive Board of Continental AG and CEO of ContiTech AG; and **Jim Hill**, Head of ContiTech North America, shared how Continental acquired and integrated rubber company Veyance Technologies to extend its worldwide industrial business. To Continental, this was the most significant acquisition in recent corporate history. With its production focus on belts and hoses, Veyance complemented ContiTech in formerly under-represented markets, particularly in the US and Latin America.

### AIRPORT INFRASTRUCTURE

Düsseldorf, Sept. 1. Participants at this Business Luncheon listened to a speech by **Thomas Schnalke**, Managing Director of Flughafen Düsseldorf GmbH, on “DUS Airport – Infrastructure and Organization”, followed by a round of questions and a lively discussion. Pictured here are (from left): Michael Kleinbongartz, CEO of Kukko tool factory; Dr. Alexander Schröder-Frerkes, North Rhine-Westphalia Regional Committee Chair; Schnalke; Werner L. Kanthak, AmCham Germany North Rhine-Westphalia Representative; Petra Wassner, CEO of NRW.INVEST GmbH; and Dr. Jörg Dederichs, Managing Director Industrial Markets at 3M Deutschland GmbH.





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We mourn the loss of our long-standing individual member

**Prof. Dieter Feddersen,**

who passed away in July at the age of 81.  
He is in our thoughts.

American Chamber of Commerce in Germany



We mourn the loss of our individual member of 23 years

**Willis Eayrs,**

who passed away unexpectedly in August at the age of 58.  
He was an active member of the Baden-Württemberg Regional Chapter. His presence at events will be missed.

American Chamber of Commerce in Germany



We mourn the loss of our member

**Stephan Rasche,**

who passed away unexpectedly in July at the age of 58.  
He and his family are in our thoughts.

American Chamber of Commerce in Germany



**NEXT ISSUE OF COMMERCE GERMANY: March 16, 2017**  
**ADVERTISING CLOSING DATE: February 16, 2017**

Our topics will include:

- ▶▶ Money and Law – Change through Digitalization
- ▶▶ Special Report: Thanksgiving 2016 and New Year's Receptions 2017



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<p><b>AmCham Germany 2017 event highlights</b></p> <p>Please see <a href="http://www.amcham.de">www.amcham.de</a> for the latest updates</p> <p>Light blue = events wholly or partially in English</p>			<p><b>January 1</b></p> <p>New Year's Day Federal holiday in the US</p>		<p><b>January 18</b></p> <p>New Year's Reception</p> <p><b>Stuttgart</b></p>
 <p>© 2016 Alexander Graf Lambsdorff</p>	<p><b>January 19</b></p> <p>New Year's Reception</p> <p>Alexander Graf Lambsdorff Vorsitzender der FDP im EU Parlament</p> <p><b>Munich</b></p>	<p><b>January 24</b></p> <p>New Year's Reception</p> <p>Michael Groschek Minister für Bauen, Wohnen, Stadtentwicklung und Verkehr des Landes Nordrhein-Westfalen</p> <p><b>Düsseldorf</b></p>		<p><b>January 27</b></p> <p>New Year's Reception</p> <p>Friedrich Merz, Chairman, Atlantik-Brücke e.V.</p> <p><b>Frankfurt/M</b></p>	<p><b>January 27</b></p> <p>New Year's Reception</p> <p><b>Dresden</b></p>
<p><b>January 31</b></p> <p>New Year's Reception</p> <p><b>Hanover</b></p>		<p><b>January 31</b></p> <p>New Year's Reception</p> <p>Bernhard Mattes Chairman of the Management Board Ford-Werke GmbH</p> <p><b>Erfurt</b></p>	<p><b>February 7</b></p> <p>Business After Hours</p> <p>Joachim Dorfs Chefredakteur Stuttgarter Zeitung</p> <p><b>Stuttgart</b></p>		<p><b>February 15</b></p> <p>Washington's Birthday (Presidents Day)</p> <p>Federal holiday in the US</p>
	<p><b>March 6</b></p> <p>Business Luncheon</p> <p>Jeremy Morgan Vice President Diabetes International Eli Lilly and Company</p> <p><b>Frankfurt/M</b></p>	<p><b>March 9</b></p> <p>Business After Hours</p> <p>TRUMPF GmbH + Co. KG</p> <p><b>Ditzingen</b></p>		<p><b>April 20</b></p> <p>Business Luncheon</p> <p>Jens Bischof Executive Vice President Sales and CCO Hub Frankfurt Deutsche Lufthansa AG</p> <p><b>Frankfurt/M</b></p>	
<p><b>May 19</b></p> <p>114<sup>th</sup> Annual Membership Meeting</p>  <p><b>Frankfurt/M</b></p>			<p><b>May 30</b></p> <p>Memorial Day Federal holiday in the US</p>		<p><b>July 4</b></p> <p>Independence Day Federal holiday in the US</p>



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