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NRCC GUIDE FOR SMEs

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Your business guide
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Dear reader,

This practical Guide for SMEs in Romania has been initiated by Netherlands Romanian Chamber of Commerce (NRCC) in order to provide valuable, comprehensive and structured information dedicated to SMEs. The topics presented are relevant for the development of SMEs in Romania, which are: Labor Market, HR, Training, Sales and Negotiation, Healthcare, Employee Incentive, Manage Credit Risk, Taxes, Credit and Factoring, EU Funds and Digital Market.

Wijnand Marchal, the Economic and Commercial Counselor from the Netherlands Embassy in Romania, considers that “a viable economy heavily depends on a varied and robust SME sector. In both the Netherlands and Romania, small and medium enterprises create many jobs and opportunities due to a wide range of innovative start-ups, proud family businesses and creative individuals. The Dutch government supports and promotes the interests of SMEs, at home and abroad. For example, the government has decided to invest in research and innovation because the Netherlands has everything it needs to find the best solutions with respect to globalisation and digitalisation”.

In Romania, there are many available opportunities for growing business, especially in the agro-food industry, IT&C and other creative industries. Therefore, we consider that SMEs have a great potential in becoming a seed of economic revival, greatly supporting the country's development. Contributing in the creation of a strong SME sector at local and regional levels, is a long term objective in the strategy of the NRCC. Nevertheless, we feel positive about the future of Romania as we have already acknowledged its great potential and rapid economical growth.

Founded in 2006, the NRCC supports and promotes the Dutch-Romanian businesses being a strong link and a platform for trade between the two countries through networking and content events on topics of interest for our members. In 2018, we are planning a series of trade missions and events about exploring doing business in the Netherlands. Correspondingly, we are committed in encouraging and supporting the expansion of Romanian companies that want to open new branches on the Dutch market.

Maurits Dohmen
Executive Director
*Netherlands Romanian
Chamber of Commerce*

A handwritten signature in black ink, appearing to read 'Maurits Dohmen', with a horizontal line underneath.



LABOUR MARKET

WHAT THE (LEGISLATIVE)

FUTURE HOLDS FOR 2018

In the context of ever-changing labour market general framework, Romania is taking decisive steps for bringing the legislation in line with the evolution of the economic landscape.

It is projected that 2018 will fill some of the gaps that now exist in the labour legislation. In an endeavour to do so, the Romanian legislator is working on adopting two laws, one on the internship and the other on telework. The need to regulate internship and teleworking arises from the evolution of the labour market, namely the companies' practice of taking interns and giving their employees the chance to a more flexible work environment.

Even though it might sound surprising, internship first appeared in the 11th century. Interns have always represented an affordable labour force and internships were (and still are) a way for interns to gain the practical abilities and experience that the employers seek when they choose to hire.

Telework is a relatively new concept which has been developed considering the technology's fast evolution and the employers' efforts to keep their employees committed. The concept has been firstly regulated in 2002, when following the European Council's invitation, the Framework Agreement on Telework has been concluded by the European social partners. Later, most of the European countries implemented the Framework Agreement on Telework. Below is a summary of most important provisions of the forthcoming Romanian legislation bills on internship and telework.

INTERNSHIP IN ROMANIA

The draft enactment, registered as Law no. 369 of September 25, 2017, provides that the labour relationship between the employer and the intern will be established through an internship agreement, which must be concluded for a definite period of maximum 6 months. The contract cannot be renewed, but it is possible to conclude an employment agreement with the former intern.

During a calendar year, a company can simultaneously conclude internship agreements with a number of interns which cannot exceed 5% of the total number of its employees. By exception, if a company has only 10 employees or less, it can collaborate with 1 intern during a calendar year.

The agreement will have to mention the amount of the monthly internship allowance, which cannot be lower than 50% of the gross minimum monthly wage.

With regard to the income tax treatment of the internship agreement, the contract will presumably be assimilated to an employment agreement, in the absence of any express exemption related provisions, as the law is silent on this point for the time being. When taking the decision to collaborate with interns, the company's representatives must bear in mind that the interns' activity cannot exceed 6 hours per day and that overtime, even if paid, is strictly prohibited. During the internship, the intern's activity shall be coordinated by a tutor,

having at least 2 years of experience in the relevant field of activity. At the end of the contractual period, the tutor will evaluate the intern's activity.

In the scenario of hiring an intern after the internship agreement comes to its end, the companies will benefit from an accommodation period of 6 months, which enables them to ascertain the employee's qualities more thoroughly and, in case of professional unfitness, to choose not to continue the relationship with the intern.

In order to encourage companies to hire their former interns, the draft law provides that these shall receive a premium for promoting the employment in amount of RON 4,586 for each former intern employed for an uninterrupted period of 24 months.

TELEWORK IN ROMANIA

The draft enactment, now registered as Law no. 215 of September 4, 2017, stipulates that telework is based on the agreement of the parties, the employer and the employee, which shall be expressly provided within the concluded individual labour agreement for new employees, or, for the existent employees, within an addendum to the existent individual labour agreement.

The main characteristic of telework is mobility, the employee being able to work from another place, other than the employer's premises or the employees' home, which shall be expressly indicated in the individual labour agreement.

The work schedule will be established by the parties' agreement and overtime is permitted by the law if requested by the employer and agreed in written by the employee.

Certain particularities are regulated in the view of the specificity of telework. Thus, the parties will have to provide within the individual labour agreement certain clauses regarding:

- ✓ The period and/or the days when the employee will carry out his activity at the employer's premises;
- ✓ The place/places where the employee carries out his activity of telework;
- ✓ The schedule within which the employer can verify the employee's activity and the actual means of the verification;
- ✓ The parties' responsibilities, depending on the place where the employee will carry out his activity, including safety and security at work related obligations;
- ✓ The conditions in which the employer bears the costs involved by telework and its obligation to assure the transportation of the materials used by the employee.

Concerning the security and health related responsibilities, the employer will have to make sure that the employee receives a sufficient and adequate training, depending on the place where the activity will be carried out. Except when agreed otherwise, the employer has to provide the means of communication and the safe work equipment for the teleworker and to install, check and maintain the same.

Although such work arrangement is not suitable/possible for all the companies' profiles nor all job positions, for a considerable number of industry areas (and we can name plenty, e.g. IT, Marketing, Accountancy) teleworking, as defined today and envisaged to be implemented, could potentially represent a way of achieving better economic results and happier employees.

This article contains general information and should not be considered as legal/attorney or other advice.



When it comes to attracting resources for your company, sometimes you need to partner with an external supplier, either because you are looking for a set of skills hard to find or you have a high volume recruitment need or you have a critical leadership role available. Dos and Don'ts in selecting the best recruitment resources for your company.

Do's

- ✓ Check references / reputation / longevity on the local market
- ✓ Will this partner be a "credible ambassador" for your organization?
- ✓ Meet the potential consultant who will execute the project (chemistry, interaction and easiness in communication can be a deal breaker or a deal maker)
- ✓ Ask for methodology, pricing range, timeline and unconditional guarantee

Don'ts

- ✗ Don't ask for free consultancy advice
- ✗ Don't make a decision based only on the pricing
- ✗ Don't assume that the recruitment company has a "magical stick" for solving your problem(s) and is "a body provider"

IN THIS INSTANT CONNECTING ENVIRONMENT IS EXECUTIVE SEARCH STILL A NECESSITY?

YES

If you are in one of these situations:

- ✓ You have a highly sensitive top management position to fulfill
- ✓ You need to recruit from competition
- ✓ You need a reality-check (updates on market dynamics, trends and financial packages)
- ✓ Your HR department is not skilled enough, senior enough or connected enough for attracting the right candidates in a timely manner

THE “ALMIGHTY” EMPLOYER OR THE BRAND AMBASSADOR?

Definitely a Brand Ambassador! Successful interviews are about building connections, sharing interesting information in a climate of mutual trust and respect. Be open and friendly, show interest in their story and take this interview as an opportunity for a pleasant and constructive dialogue. A relaxed candidate is willing to offer you more information and to answer your questions honestly and from the heart. Always remember that, when interviewing you are the BRAND advocate. Everyone who walks out of your building, whether you offered them the job or not, will turn into your ambassador or foe. The same rules should be applied when interacting with business / service providers.

Obsolete questions used in interviews

Rule of thumb: Don't embarrass the candidates with questions that imply confidential data and information about their working places, former/ current managers or personal life. Put those questions that offer the answers that are relevant for you.

Questions related to astrological signs, are not relevant for any role in your organization.

● **“What is your biggest weakness?”**

Although the candidate supposes to show you self-awareness, remember that he/she is in the moment where is willing to show you his/her best profile. That's why answers like: “I am a workaholic.” or “I am a perfectionist.” are not relevant and probably not sincere in this context.

● **“Where do you see yourself within the next 5 years?”**

Probably the most honest answer would be “Working for a higher salary or receiving a promotion”, but these are not the “politically correct” answers. Therefore, probably you would be more interested to investigate if the person is willing to stay with your company within the next 5 years.

● **“Why should I hire you among all candidates?”**

There is no right and honest answer without providing the candidate with information about your company, your expectations and details about the other candidates competing for the same position. Without this information you will receive only standard responses, such as: “I am a team player / problem solver / go getter, a.s.o, that cannot be verified or challenged.



PREPARING FOR THE NEXT “MANAGERS TO BE” GENERATION

The world has changed and its implications affect the way business is done, candidates are hired and managers perform. The next generation of managers (Millennials) are differently wired, resonate and are motivated by different stimuli, values and benefits. It is crucial for organizations to accept this reality and change accordingly:

- 1** Flexible working hours

Millennials are known to be motivated in keeping a healthy work-life balance;
- 2** Technology upgrade

They are digital natives, it is essential to offer updated technology systems / tools that promote real-time, instant communication and quench their native thirst for knowledge, efficiency and speed (through internet and social media platforms, e.g. LinkedIn, Twitter, internal messaging, company website/ blog etc.);
- 3** Need for open

Need for open, direct and informal communication and frequent feedback. They easily navigate organizational layers in order to get the needed answer, information or solution;
- 4** Job rotation

Job rotation and various professional opportunities (novelty of assignments, professional development);
- 5** Sense of purpose & community involvement:

Companies should offer them the opportunity to get involved and assume accountability for projects / actions with a direct impact in society (CSR projects, sponsorships, charitable actions or sport events);
- 6** Office design and “cool” working atmosphere:

Millennials are highly visually-driven; therefore they will rather choose the employer that meets their aesthetic vision. Moreover, a casual attire replaces the traditional corporate suit and the traditional meal tickets are sometimes replaced by bio-corners.

A silhouette of a man wearing glasses is shown in profile, looking out of a large window. The window reflects the city skyline and the sky, which is a mix of blue and orange, suggesting a sunset or sunrise. The man is on the left side of the frame, and the window is on the right. The city skyline is visible through the window, with various buildings and structures. The overall mood is contemplative and professional.

NEW TRENDS FOR **DEVELOPING PEOPLE AND BUSINESS MODELS**

WHAT'S REALLY CHANGING IN THE PEOPLE DEVELOPMENT MARKET?

The classical two days training approach is less and less required by companies. The companies are looking for more customized people development programs that include a variation of approaches from hard skills training to interactive workshops and coaching and mentoring one on one sessions to consolidate the discovery and the learning. This new perspective of approaching people development aims to create a culture in which everyone - not just the "high potentials"- overcome challenges, their own internal barriers and vulnerabilities. This approach stands on the conviction that organizations will prosper when they are more deeply aligned with people's strongest motivation, which is growing.

FROM WHERE TO START?

TRAINING

If you are looking to invest in people's development, take a step aside and first check how your business environment is looking today and how your organization is responding to it. Is your organization adapting to the environment or is in a constant defensive reaction to the market?

CHECK YOUR BUSINESS MODEL IS IT DEFENSIVE OR ADAPTIVE

If you want to be true to yourself in terms of your own company, organize a simple test to check if your organization is defensive or adaptive. It can be as easy as "mystery shopping" or trying to be your own client, of your own business.



- 1 Count how many times you hear: **"It can't be done"**. How many times will that be in one day, but in a **WEEK**?
- 2 Acting on **shaping the structure** in order for your teams to be adaptive and respond quickly and energetically
- 3 Do you sometimes wonder **why not all team members are engaged** with full heart and mind on the job?

67%

*Gallup Survey

of the employees world wide

are disengaged
and

9%

ONLY are fully engaged

Nowadays most employees perform a second job, on a daily basis, which the employer does not pay them for. Most of them spend time defending themselves, managing what other people think about them, conjuring up scenarios that hide their vulnerabilities. We look at the time devoted by an employee to defend and hide his vulnerabilities, as the greatest loss of resources and energy for an organization.

EMERGING TRAINING PROGRAMS FOR BUILDING AUTHENTIC ENGAGEMENT

New business models, new decision-making frameworks and relationship models both for the internal life and external life of their organization. Adaptive organizations or in the process of becoming mobile, alert, constantly present in the reality of the customers made a shift of looking differently on how to approach clients and how to grow people with real impact on business.

New trends for 2018 CLIENT APPROACH TRAINING MODEL

SERVICE DESIGN

Service Design aims to inspire people and teams to build the necessary capabilities, culture and mind-set to adapt fast and efficient to customer needs. Participants learn to develop fundamental skills in user research, understanding the methods to identify the needs of service users. Learners will acquire an understanding and practice in using the key tools and methods of service design. The unit is relevant for those who wish to develop service design skills and explore how they can be applied.



PEOPLE DEVELOPMENT TRAINING PROGRAMS COLLECTIVE LEADERSHIP

Many organizations say they would like to improve their results by empowering their people to innovate and take responsibility for better solutions, but this often proves elusive. A new approach, being pioneered in the Netherlands, UK, USA and Australia is to meet the challenges of a complex and fast-changing world, by achieving remarkable outcomes. It is called collective leadership. Participants learn to understand and value their own and each other's strengths, discovering when to step into leadership and when to follow, capitalizing on the collective intelligence of the team.

CORPORATE ENTREPRENEURSHIP

How important is that every employee of our company has an entrepreneurship approach? How can we make them understand the importance of the company mission, to be permanently oriented towards customers and products, to be innovative and at the same time to maintain a self-inspired behaviour? The answer to these questions is given by the Corporate Entrepreneurship training programs that teach the Entrepreneurial Practices and sustained increase inside the companies.

COACHING AND MENTORING PROGRAMS EACH CHAMPION HAS A GOOD COACH BEHIND...

If your team disconnects and you can observe declining productivity, lack of motivation, missed or delayed deadlines, low profitability of new projects, then it is time to become a coach for your team. Coaching is about empowering you to go for what their hearts desire... for what will have them sing rather than just speak, what will have them dance rather than merely walk. It is about empowering your team to dream big, fanning the flames of those dreams with the skills of acknowledgment, championing and powerful questions and then challenging them to go for those dreams with aliveness, passion and commitment. When you decide to start investing in training programs, take in to account the structure and the people in the same time. Give yourself the freedom to imagine what can change in the internal dynamics of your organization if you start long term training programs for building autonomy, trust, mobility and an adaptive mind set where people have a real power of decision. The role of a certified trainer and coach is to provide a framework for this recipe to be discovered which can help you model your organization, grow as a business, acquire customers and grow people in the company

THE
TOP 7
SALES TRENDS
OF 2018



Undoubtedly, the sales department undergoes a major transformation in many companies. The main triggers of this transformation are the following: technology, big data and customer experience. In this era of rapid changes, the sales manager must wear many hats at the same time – leader and role model for the team, business generator, coach and mentor, change agent.

The tasks at hand are complex and require a diversified set of competencies such as: understanding digital transformation, customer experience, data analysis, multichannel management, and change management.

As 2018 has just started, it is time for us to look at the main trends regarding the sales process as the key-factors mentioned above interact with each other and transform the traditional sales processes.

SALES AUTOMATION SHOULD BECOME THE NORM

34%

Of companies have now a sales automation

21%

will implement one in the next 12 months

Only three years ago the topic of sales automation was completely unknown to many sales directors. Since then the situation has changed in the sense that the need for timely and accurate data is well understood, that is why, according to our inhouse research, in Romania 34% of companies have now a sales automation system and another 21% would like to implement one in the next 12 months. We expect this trend to grow in importance on the sales manager's agenda over the next three years as well. The trend is aggravated considering the General Data Protection Regulation with regards to customers' private data which will come into force on 25 May 2018.

CUSTOMER EXPERIENCE IS KING

KPIs

track and measure

This mantra of the past few years still weighs hugely in importance on the agenda of the sales and marketing directors. This is the trend that bring together sales and marketing in one coordinated approach to wow the customer at every touchpoint. Whether that means spending more money on customer support, product development, referral channel development, or otherwise, there are serious benefits to be taken in consideration for sales and marketing leaders in organizations with this trend top of mind in 2018. The requirement here is for the two departments – sales and marketing – to work together and use the same systems to track and measure the relevant KPIs for customer experience

ACCOUNT-BASED SELLING GETS NEW CLOTHES

FOCUS

on the right accounts and generate repeated sales

Personalization and life-time value

This is not a new selling approach. On the contrary, account-based selling is the norm in many industry sectors, especially for B2B clients. The novelty is that analytics and automation bring a new life to this old practice and couples it with personalization and life-time value. Account-based selling allows companies to focus on the right accounts and generate repeated sales, by understanding the inner workings of the client and thus being able to deliver the value that each account finds important, rather than always fueling the sales funnel with new targets. Although account-based selling requires more work on the seller's part, including a high degree of personalization and takes longer. Still, it works best for strategic or complex sales that require multiple levels of buy-in.

CLIENT RELATIONSHIP MANAGEMENT IS A MUST

CRM

essential for business

Reduces by 60-70% the time required for prospecting

The term Customer Relationship Management (CRM) was first used in the '90s and has significantly evolved over the years to become an essential for businesses. CRMs are currently shifting from acting as a traditional database into intelligent engines. They can automatically search for customers on the Web based on your company's profile. CRMs can automatically create contacts and accounts and prioritize them, which helps sales teams focus in the optimal prospects and reduce by 60-70% the time required for prospecting. The CRM systems now help sales reps to have a personalized approach of customer based on social insights (find common hobbies, friends or just have an insight about the customer's interests).

MULTICHANNEL REMAINS A CHALLENGE

The internet added a new channel to the selling environment and mobile has taken the challenge to new heights. Traditional brick-and-mortar businesses see more and more customers valuing their time and requiring digital interaction channels to become a priority in the sales process over the analogue ones. In Romania, 4 in 10 customers are digital customers and they advance up to 60% into the sales process by researching, comparing and getting information on the internet, thus without making any formal contact with the potential supplier. The challenge of properly managing this diversity of channels continues to daunt the sales and marketing directors. The B2C companies are the most impacted, but the B2B ones follow suit, as the purchasing managers become accustomed to use dedicated platforms to research, compare and select the needed products/services. In Romania only 2 in 10 companies say that has the knowledge and tools to correctly manage the multichannel selling.

PREDICTIVE SALES AND MARKETING GET GROWING INTEREST

Machine learning is all about predicting the future. This technology is now available for the sales and marketing process too. Based on the historical and real-time data, sales directors will get via machine learning algorithms information on which companies are going to be good customers, as well as which sales team members are going to have a great quarter. These, once challenging enigmas that sales and marketing leaders had to lose many hours to solve are now being solved by artificial intelligence that uses data to forecast increasingly accurate answers to these questions. The result is a more efficient sales process and a more motivated and successful sales team. In Romania the trend is just beginning, but will soon be part of the toolbox of sales managers in banking, telecom, FMCG & retail, healthcare, consumer products.

SALES FORCE TRAINING BECOMES A PRIORITY

Sales force training has gone higher on the sales directors' agenda because of the huge amount of changes taking place in the market, from new customer behaviors to increased competition. According to recent surveys, coaching on-the-job is regarded as having the "most impact" for sales force training. It is closely followed by the training to improve skills / behaviors necessary for daily activities and training for extended professional development, mentoring activities within the company and participation in open training courses to interact with participants from different industries. Unfortunately, the same researches show that, in Romania, 59% of companies allocate only a budget of 2000-5000 €/year for the training of the entire sales team; 19% of companies allocate annual sales training budgets of 5000-10000 €/year and 13% allocate 10000-50000 €/year. Only 9% of companies say they have budgets of over 50,000 €/year for training their sales team.

BRINGING IT ALL TOGETHER

Sales department can no longer function as a silo. The integration between sales and marketing processes and tools gets tighter. It's important to align sales with marketing so that both understand precisely whom they are targeting and the journey those buyers are making. This may sound obvious, but the two functions often work separates, each with different views of which customers to pursue. Both functions generate enormous volumes of valuable data on customer segments and preferences, but the flow of those insights tends to be one-way: from marketing to sales. That is why companies need to send the front-line sales reports back to help marketing refine its offerings, and integrate the datasets to create more accurate pictures of selling opportunities. At the most basic level, chief marketing officers and heads of sales need to engage with each other on an equal footing. Failure to collaborate is dangerous to a company's performance and can generate significant opportunity costs, at the least.

WHY CORPORATE WELLNESS

IS MORE IMPORTANT THAN EVER

There is a recent trend in the way companies are approaching employee-based wellness program. Namely, more and more companies are taking employee wellness more seriously now. The percentage of companies with wellness programs is estimated to keep increasing, as organizations now realize they need some type of wellness initiative to stay current and competitive, with a high level of employee satisfaction and retention. And also combat rising health issues and healthcare costs.

Some of the work site wellness trends speak about flexibility, greater emphasis on total well-being, healthier work environments and improved technology for work site wellness. But corporate wellness cannot be treated as a band-aid, but a complex, long-term play where corporate wellness needs support, leadership, commitment from the vendor, employer and employees. Also, preventable wellness is a complete lifestyle and behavior change and change takes time and commitment.

The Benefits of Kinesiotherapy



Kinesiotherapy is defined as motion therapy performed through medical recovery programs that seek to restore some diminished functions or to increase the functional level in various afflictions. Kinesiotherapy is natural because it uses physical exercise, that is, the fundamental function of living matter, which is movement.

Since 1998 many WHO viral diseases (polio, etc.) have been eradicated and until now they have been focused on the Quality of Life (QOL) principle so far. By quality of life in medicine we understand physical, mental and social welfare, as well as the ability of patients to perform their ordinary tasks in their everyday life. Thus, kinesiotherapy by its objectives supports WHO by maintaining the physical and mental well-being (by decreasing pain). The objectives of kinesiotherapy are:

- 1 Restoring normal body alignment
- 2 Recovering the amplitude of movement, strength and muscle strength
- 3 Recovering coordination, control and balance
- 4 Reeducation of sensitivity
- 5 Correction of respiratory deficit
- 6 Recovering the effort capacity
- 7 Formation of relaxation capacity



Kinesiotherapy is part of the physical medicine – a therapeutic specialty that uses as methods: movement, heat, electricity, climate, massage and water.

Kinesiotherapy is the newest component of physical medicine and represents the basic active methodology for strengthening or restoring the functions of parts of the human body affected by the illness or trauma.

It also reduces pain due to vicious positioning during work and increases endurance to stress by building the capacity to relax. Even the state of daily stress at work can harm the health but kinesiotherapy helps with effective relaxation methods, giving the body the tonus and the energy it needs.



The prolonged sitting on a chair is harmful to health even if, when leaving the office, the person is an active one. The most effective methods of preventing back pain are to break every 40-50 minutes (getting up from the chair), avoiding crossing the legs, trying to sit back as straight as possible, and medical gymnastics, which by toning the back muscles represents an extremely effective method of preventing pain.

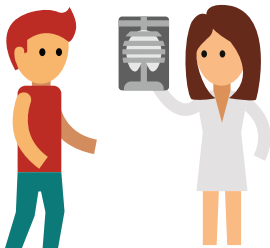
Prolonged sitting in a chair, besides back pain, increases the risk of cardiovascular disease (hypertension, thrombophlebitis, hemorrhoids, obesity, diabetes and even depression).

Recent studies have highlighted that the prolonged sitting in a chair increases twice the risk of colon cancer. Moreover, an article published in the American Journal of Epidemiology considers that this should be considered as harmful to health as smoking.

People with lower venous disease should be specifically alerted to the risk of sudden death if they are very immobile in the chair. This is particularly the case for long-haul, transatlantic flights, due to the occurrence of thromboembolic complications.

In terms of treatment, the first thing to do in the case of back pain is bed rest (which should be as stiff as possible) in a lying position with slightly flexed knees. This position lowers the pressure on the spine, acts as a muscle relaxant and can relieve pain. Palliative analgesic and anti-inflammatory drugs (preferably those of the latest generation, so-called cyclooxygenase-2 inhibitors, due to lower ulcerogenic effect) may be administered with caution. Also useful are myorelaxants and gentle massage with anti-inflammatory gels. An alternative at least as effective to medical treatment are the procedures of low-frequency physical therapy performed in specialized medical units. After the pain begins to improve, the kinesiotherapy recovery program can be started in order to develop and maintain a muscle tone adequate to the spine support effort in a correct posture.

**BREAK EVERY
40-50^{MIN}**



**CHECK YOUR
POSTURE**

DO YOU OWN A COMPANY?

HERE ARE 3 MYTHS WHICH MAKE YOU LOSE MONEY EVERY MONTH!



SAVE
1,800 RON
ANNUALLY/
EMPLOYEE



If you own a small or medium company, you are one of more than 100,000 entrepreneurs in Romania who strive to cut through the current economy, who contribute to the world's progress and who give a job to more than 1 million people in Romania. Any small secret that helps you make your business more productive may be the difference between success and disaster. Therefore, if you have not discovered meal vouchers yet, discover right now a way to save 1,800 RON annually for each employee that you hire. For each 100 RON an entrepreneur gives to their employees as net salary, the former pays about 70 RON to the state budget, representing the employer's contributions (HID 5.2%, unemployment fund 0.5%, NHI 15.8%, FNUASS 0.85%, risk and accident fund according to NACE code, salary payable fund 0.25%) and salary taxes (personal income tax 16%, individual NHI

10.5%, unemployment fund 0.5%, health insurance 5.5%). As opposed to amounts granted in cash, employers and employees do not pay social taxes for meal-vouchers. Consequently, both the company and the employees save money.

In Romania, employees may receive 1 meal -voucher worth with the maximum face value of 15,09 RON for each working day. This means an average amount of 317 RON per month per employee, amount exempted from social taxes. Entrepreneurs effectively save about 150 RON/employee each month if they choose to offer meal vouchers, as compared to giving the same amount in cash. One may say that saving 100 RON a month does not mean much, that it is too complicated, that only big companies give meal vouchers, that these vouchers are only used in Romania... Are you sure? Let's see!

MYTH NO 1

MEAL -VOUCHERS ARE WORTH GRANTING ONLY IF YOU HAVE MANY EMPLOYEES. NOT TRUE! / FALSE!

Here is an example of how much a 5-employee company saves:

149 RON/month
x 5 employees
x 12 months
= 8,940 RON/year.

You don't necessarily have to be a company with hundreds of employees to demonstrate profitable management habits. Any company, with any number of employees, can save money with meal vouchers. Why waste money that you can save? Sure enough, no one got rich wasting money!

MYTH NO 2

EMPLOYEES DO NOT WANT -VOUCHERS, BECAUSE THEY CANNOT SPEND THEM AS THEY PLEASE. FALSE!

Food expenditure is necessary anyway and, with meal vouchers, employees can buy any food products they want from over 60,000 food stores or partner restaurants. It is easy to pay with Ticket Restaurant anywhere in the country. And if we are talking about a pay rise, it is obviously easier and more profitable to give meal vouchers than money. So, if you cannot afford to raise their salaries, meal vouchers can be your answer. And for the company, meal vouchers management takes less than 30 minutes a month.

MYTH NO 3

MEAL VOUCHERS ARE A ROMANIAN INVENTION. **FALSE!**

Meal vouchers were created in Great Britain and France and they expanded gradually, demonstrating their usefulness throughout the world. Many European Union member states use them to encourage employers to increase the purchasing power of their employees, in order to improve the nutrition of the working population, but also to reduce informal payments on the labor market and in shops.

GIFT VOUCHERS - THE PERFECT BALANCE BETWEEN OFFERING MONEY BONUSES AND PHYSICAL GIFTS

The beneficiaries who receive gift vouchers have the liberty of choosing their desired gift and the company has important tax benefits: deductibility and exemption from all taxes and duties. **Whom can you offer gift vouchers at each event?**

	All women employees	All men employees	All employees' minor children
8 March	=====		
Easter	=====	=====	=====
1 st June	=====	=====	=====
Christmas	=====	=====	=====

What amounts can you offer as gift vouchers?

150 lei for each woman employee

150 lei for each employee (women, men) 150 lei for each minor children of each employee

150 lei for each employee (women, men) 150 lei for each minor children of each employee

150 lei for each employee (women, men) 150 lei for each minor children of each employee

Example of calculation

For a company with 8 women employees, 4 male employees and a total of 5 minor children of employees.

8 employees x 150 lei =1200 lei

12 employees x 150 lei + 5 children x 150 lei =2550 lei

12 employees x 150 lei + 5 children x 150 lei =2550 lei

12 employees x 150 lei + 5 children x 150 lei =2550 lei

According to the above example, the company benefits from tax deductions for a total annual amount of 8,850 lei.

Fiscal advantages of gift vouchers

Deductibility 100%

Within 5% of the salary costs. Excluding the company and employees from paying social taxes.

Employees exemption from the payment of income. The tax benefits of gift vouchers apply to all companies, regardless of their field of activity, turnover or number of employees.

You can also offer gift vouchers for other events which maintain the classification of social expenses, other than those described above, based on the collective labor contract / internal regulation; in these cases, the company and employees are exempt from social charges, and employees pay 16% income tax



DO YOU

WANT TO MEET YOUR FINANCIAL REQUIREMENTS?

— OR —

DO YOU

WANT TO GO BEYOND THE REQUIREMENTS AND
IMPROVE YOUR BUSINESS WITH OUR CREDIT
RISK MODELS?

**IF YOUR CREDIT RISK IS MANAGED PROPERLY,
YOU SHOULD BE ABLE TO DO BOTH.
LET'S BREAK IT DOWN.**

DEFINITION OF CREDIT RISK

Credit risk refers to the probability of loss due to a company's failure to meet its financial obligations or any type of debt. The goal of credit risk management is to maintain credit risk exposure within acceptable parameters. Companies need to manage the credit risk in the entire portfolio, as well as the risk in individual credits or transactions.

The first step in credit risk management is the creation of a credit policy and then a credit review process. The policy and review process should define the credit risk, define the trade credit terms and determine what the credit qualification will be for each customer with sales made on credit.



- ✓ Credit risk is the amount of risk you are willing to take on by lending money to another entity. It is the risk of involuntarily giving away free products and services.
 - ✓ Trade credit terms define the cash you are willing to lend and for how long. Terms generally vary from 10 to 90 days. Average days of payment terms is 28 days.
 - ✓ Credit qualification is defined by creditworthiness. Credit applications and business credit agency reports are often used to make a determination.
 - ✓ The development of a credit policy is required to provide a business with a consistent process for the evaluation and extension of credit, from application to past-due procedures.
-

MANAGING CREDIT RISK

All types of companies should establish credit limits to control the risk in all credit-related activities. Limits by industry sector, geographical region, product, customer and country should be specified, along with the approaches to be used for calculating exposures against those limits. Consideration should also be given to the spread across industries or regions as the default of one firm or industry may also affect others.

So what do companies need to do?

They need to manage their credit risks. The aim is to maintain credit risk exposure within proper and acceptable parameters. For this, they need to manage not only the entire portfolio but also individual credits. A review is vital for any long term success. Loans make up for the biggest risk for any type of company that offers products/services on credit. A credit risk management company should be chosen for this task so that not only is there proper risk management, but also good recommendations and correct estimates.

BEST PRACTICES IN CREDIT RISK MANAGEMENT

STEPS

- 1** The first step in effective credit risk management is to gain a complete understanding overall credit risk by viewing risk at the individual, customer and portfolio levels.
- 2** While entrepreneurs strive for an integrated understanding of the risk profile of their customers/partners, much information is often scattered. Without a thorough risk assessment, you have no way of knowing if capital reserves accurately reflect risks or if loan loss reserves adequately cover potential short-term credit losses.
- 3** The key to reducing loan losses – and ensuring that capital reserves appropriately reflect the risk profile – is to implement an integrated, quantitative credit risk solution. This solution should get up and running quickly with simple portfolio measures. It should also accommodate a path to more sophisticated credit risk management measures.

The solution should include:

- ✓ Real-time scoring and limits monitoring.
- ✓ Data visualization capabilities and business intelligence tools that get important information into the hands of those who need it, when they need it.

Credit risk management has helped CFOs and their teams answer important questions for the past 20 years. Thousands of companies, central bank and financial institutions around the globe rely on its proven ability to help you extract the most valuable data and effectively pin-point where growth and risk that exist in your business environment. Risk management tools help you identify top sales opportunities, shorten your sales cycle and improve your cash flow.



SIGNIFICANT CHANGES IN THE ROMANIAN FISCAL CODE

The year 2017 was marked by discussions about changes to Romanian tax legislation. Beyond the pros and cons of these changes, they are now on the table of local business decision makers in view of compliance and implementation.

CHALLENGES FOR THE BUSINESS ENVIRONMENT

The application of split VAT to certain types of companies, the transfer of social contributions to the employee, the elimination of dividend tax or the VAT deduction are just some of the tax measures whose application is still rather unclear. That is why we believe it is important these changes to be known by all the CEOs, financial directors and entrepreneurs who are preparing for 2018 so that the economic performance of the companies is not affected by a new fiscal context.

THE MAIN CHANGES IN FORCE SINCE 1 JANUARY 2018

Some of the amendments that have been implemented since 1 January 2018, brought to Law no. 227/2015 regarding the Fiscal Code by Emergency Ordinance refers in particular to income from salaries, but also other types of income.

INCOME TAX

- 1** The income tax rate will be reduced from 16% to 10%
- 2** The tax rate for pensions higher than 2,000 lei decreases from 16% to 10% (pensions below 2,000 lei were exempt from tax starting with 1 February 2017 and for other pensions the 10% tax reduction will be applied for which exceeds 2,000 lei)
- 3** The tax on income in independent activities, interest income tax, rental income, lease income, agricultural activities, forestry, fish farming drops from 16% to 10%
- 4** Tax on income from awards, investments (excluding dividends) also decreases from 16% to 10%

MANDATORY SOCIAL CONTRIBUTIONS

39.25% ↘
37.25%



- The overall social contribution rate for salaries will be reduced from 39.25% to 37.25%
- The number of social contributions related to salaries will be reduced:
 - ✓ At present: employee CAS 10.5%, employee CASS 5.5%, employee's contribution to unemployment fund 0.5%, employer CAS 15.8%, employer CASS 5.2%, employer's contribution to sick leave fund 0.85%, Guarantee Fund 0.25%, Work accidents, risk insurance, and professional disease fund 0.15% - Total 39.25%
 - ✓ According to the Emergency Ordinance: employee CAS 25%, employee CASS 10%, Labor Insurance Contribution 2.25% - Total 37.25%
- Increasing contributions to pension pillar 1
- Personal deduction is granted to individuals who have a monthly gross income of up to 1950 lei:
 - ✓ For taxpayers who have no dependents - 510 lei
 - ✓ For taxpayers with a dependent person - 670 lei
 - ✓ For taxpayers who have two dependents - 830 lei
 - ✓ For taxpayers who have three dependents - 990 lei
 - ✓ For taxpayers who have four or more dependents - 1,310 lei
- For taxpayers who earn monthly gross earnings from salaries ranging from 1,951 lei to 3,600 lei, the personal deductions are degressive in relation to the above.
- For taxpayers who earn monthly gross salaries of over 3,600 lei, no personal deduction is granted.

PROFIT TAX

10%
DEDUCTION OF THE REFERENCE VALUE

- ✓ The thin capitalization rules will be repealed and the new rule for limiting interest deduction laid down in Directive 2016/1164 / EU will apply.
- ✓ "Surplus leverage costs" (including the difference between interest / currency and similar income) may be deducted within 10% of the Reference Value.
- ✓ The reference value is the accounting profit (income minus expenses) adjusted with the deduction of non-taxable income, plus profit tax, excessive borrowing costs and tax amortization.
- ✓ Excessive borrowing costs may be carried over (without time limitation), including interest expense and net foreign exchange losses carried forward until 31.12.2017. If the reference value is negative or 0, excessive borrowing costs can not be deducted, but they can be carried forward.

THE INCOME TAX OF MICRO-ENTREPRISES (TURNOVER TAX)

- ✓ The definition of “microenterprise” will include all private companies that have a turnover below the threshold of € 1 million and are active.
- ✓ The possibility to opt between the corporate tax and the turnover tax is eliminated. The micro enterprise will pay the corporation tax starting with the quarter in which the turnover exceeds the threshold of 1 million euros (profit tax will be calculated on the profit recorded from the quarter in which the threshold is exceeded).
- ✓ Tax rates will be 3% for micro-enterprises without employees and 1% for micro-enterprises with at least one employee (full-time).

RECOMMENDATION FOR COMPANIES

The year 2018 brings not only changes to tax rates in Romania, with a new tax landscape based on a new tax philosophy. Changes in the Fiscal Code have been made every year, but this time, the scale and depth of change is unprecedented. It is therefore advisable that all companies, either the most affected or less affected by the changes implemented since January 1, 2018, should take the following steps as soon as possible:

- ✓ Carefully analyze all changes to the Fiscal Code along with management team members.
- ✓ Discuss with a tax consultant to clarify all the elements that are unclear to you. It is essential to have a clear understanding of the impact that changes will have on the company.
- ✓ Work with all department leaders to identify the processes that will be affected and assess the risk areas.
- ✓ Validate with a business consultant and / or a tax consultant what resulted from this analysis.
- ✓ Based on departmental analysis, prioritize compliance and implementation measures for changes that are relevant to your business and industry.
- ✓ Set up an action plan, and indicators to measure progress with this plan.
- ✓ Keep in touch with a tax consultant to fix in real time any situation that appears and does not conform to the foregoing.

DOES AN SME NEED FINANCING?

OF COURSE

Whether it acts in industrial, services or trade fields, it will surely need working capital and, especially if it's a producer, it may need investment credit too.

The classic method to get financing is to apply for a credit.

But there is a more efficient method:

FACTORING

WHO CAN USE FACTORING ?

STARTUPS



Startups, which – already have clients - may not have sufficient working capital for their development, may find it difficult to persuade their bank to grant them credit, because they cannot show any track record, but can quickly access financing through factoring.

COMPANIES



Companies that have reached their maximum credit limits in banks and may not increase those limits, may access new financing through factoring without increasing their indebtedness (a critical issue for banks) and without decreasing their turnover through the crediting bank.



Companies that do not have hard collateral or are not happy with the (high value of) hard collateral they are keeping at the disposal of the creditor bank or financial institution and wish to be financed based on their own activity instead of a material collateral, may finance their current account by factoring.



Companies that simply wish to try other – indeed simpler – forms of financing than the ones they have already exercised, may reorient themselves towards factoring.

FACTORING WHAT IT IS AND HOW DOES IT WORK?



By factoring, the invoices issued by the company, accepted by their clients and that are payable at term can immediately be turned into cash by the company issuing them.

There is, therefore, no need to wait 45 or sometimes 90 days to collect, as you can collect such amounts immediately, by factoring.

Such financing allows the company's cash flow not to be dependant on the moment of collection, but to allow the company's growth of production to be sustainable.

FACTORING MAY BE

WITH RECOURSE

The financed company guarantees the collection of the amounts by the Factor. Thus, the company benefits from financing, but not from risk coverage for non-payment;

WITHOUT RECOURSE

The financed company gets rid of the risk, not being held to pay the money to the factor in case its customer does not pay.

WHO ARE THE PLAYERS

SELLER CLIENT

→ The **Client** – called the **Adherent** or **Seller** - is the issuer of the invoices to be collected at term and also the holder of the respective receivables. The Client cedes (sells/ assigns) the receivable to the Factor and is the beneficiary of the funds granted by the Factor.

ASSIGNED DEBTOR CLIENT'S CLIENT

→ The Client's **Client** is the **Assigned Debtor**, who accepts the invoice, recognizing the existence of the receivables and who undertakes / has the responsibility to pay directly to the Factor (the new owner of the receivables) on the due date of the invoice.

FACTOR FINANCER

→ The **Financer** is the **Factor**. The Factor purchases the receivables (the right to collect the invoice) from the Adherent and finances him.



WHAT CAN YOU OBTAIN FROM

FACTORING

Generally 80% of the value of the invoices issued and not collected yet. The percentage may vary however, depending on the risk.

Financing by a simple and fast procedure, that allows you to receive the funds from certain factors in less than a week for the first disbursement and in less than a day for the ones that follow.

The financial analysis of your customers performed by a specialized institution, this way diminishing the risk of non-collection of the sold goods/ services value.

A flexible and quick way of increasing your working capital - at the same time keeping the same indebtedness ratio as if you had no financing.

In the case of non-recourse factoring - eliminating the worries about non-collection.

Financing costs may be retained from the financing itself, with no extra- burden for the customer.

Professional and confidential financial consultancy.

ADVANTAGES OF FACTORING

Off-balance sheet finance

Reduction of Current Liabilities, Costs and Expenses

Improvement in Current Ratio

Higher credit standing

More time for Planning and Production

Additional source of finance



In recent years, the Romanian government took steps towards creating a more investment and business friendly climate, including the utilization of EU funds.

FINANCING SOLUTIONS

EU FUNDS & STATE AID

Economic, political and judicial reforms and significant advances over the past decade have steadily increased Romania's attractiveness in the eyes of foreign investors. As a result of the prudent macroeconomic policies, Romania was among the best performers in the EU, with a 3.7% real GDP growth in 2015, 4.9%GDP growth in 2016 and 7% in 2017. In recent years, the Romanian government took steps towards creating a more investment and business friendly climate, including the utilization of EU funds. The main messages the country intends to communicate an open economy, ease of doing business and ideal geographical location. Steps have been taken toward creating a more investment-friendly atmosphere in the country:

The tax system is favorable to business and growth. The standard corporate income tax rate of 16% is among the lowest in the EU and second lowest in the region

The ongoing reorganization of ANAF, the Romanian tax authority, is intended to increase flexibility and efficiency

The government approved changes to the Fiscal Code and important tax cuts starting with June 2015 and continuing all throughout 2016 and 2017

From 2016 the property tax is also differentiated according to its use.

In order to support entrepreneurs, the Romanian government has also simplified the process of opening up a business, reducing the necessary time from 29 days in 2004 to 6 days in 2017 (which can go down to no more than 3 days with professional help)

In terms of bringing the aging and underdeveloped infrastructure up to pair with modern standards and with the necessities of the recent investment boom, Romania plans to build another 1400 km of new motorways and 1809 km of express roads over the next 15 years, spending around 28.6 bil EUR. This will have direct, dramatic positive impact on the efficiency of freight transportation and will represent a breakthrough in terms of logistics and

The country's overall ranking for paying taxes has been improving and is the second best among the regional peer countries

The dividend tax was reduced and the special construction tax was eliminated completely starting with Jan 1st 2017

VAT has been reduced to 9% for meat, fruits and vegetables. Additionally, the general VAT rate was reduced from 24% to the current 19%

ease-of-access to foreign markets. The aforementioned economic strides and ease of doing business has transformed Romania into an attractive and lucrative destination for foreign investors.

The positive investment trend has also lead, directly, to a net increase across both total incorporated companies throughout Romania and newly incorporated companies.

The enhanced business environment and increased environmental trend



is due not only to official measures taken by legislators, but also in no small measure due to the abundance of nonreturnable financing available to companies incorporated in Romania, as part of the grants available to EU member states, as well as state aids.

Among the many financing options available to companies with domestic and/or foreign capital that are incorporated in Romania, a few worthy of mention are:

The State aid scheme for supporting investments which promote regional development through the creation of jobs established under GD 332/2014

This state aid scheme finances part of the employer's total salary costs (gross wage and mandatory employer's contributions incidental to that gross wage) for newly created jobs for a duration of two consecutive years, provided that the newly-created jobs result directly from an investment project. Maximum aid intensity for this type of project ranges from 10% in Bucharest and 35% in Ilfov and the Western region of Romania to 50% in all other regions of Romania, and maximum aid value similarly ranges from 7.5 mil EUR in Bucharest and 26.25 mil EUR (Ilfov and Western region) to 37.5 mil EUR in all other regions of Romania.

State aid scheme for stimulating investments with a major impact on the economy established under GD 807/2014

This state aid scheme finances investments in tangible and intangible assets and lease or construction costs for buildings, incidental to the creation of an initial investment. The minimum total value of a project is 10 mil EUR. Maximum aid intensity for these types of projects ranges from 10% in Bucharest and 35% in Ilfov and the Western

region of Romania to 50% in all other regions of Romania, and maximum aid value similarly ranges from 7.5 million EUR in Bucharest and 26.25 mil. EUR (Ilfov and Western region) to 37.5 mil EUR in all other regions of Romania.

Regional Operational Program 2014-2020, Investment priority 2.1B – Aid in the creation and extension of advanced production capacities and development of services

This investment priority is aimed at entities in urban and rural areas and finances the creation of business incubators or the extension of the capacity of existing business incubators, through supporting investments in tangible assets (construction/extension works, procurement of equipment and technological machines) and intangible assets (patents, trademarks, licenses, IT software, etc). The maximum intensity of the regional aid varies between 35% and 70%, depending on the project implementation location and the category of applicant company, at a value of the granted nonreturnable aid of minimum 200.000 EUR and maximum 7 mil EUR.

National Rural Development Program 2014-2020

This program, through its multitude of available submeasures, offers nonreturnable financing for the entire range of activities appertaining to the agriculture and forestry, from basic agricultural production to processing of foodstuffs, rural infrastructure, irrigation, non-agricultural investments in rural areas and forestry and reforestation activities. The maximum value of the aid varies between 500.000 EUR and 2.5 mil. EUR, at an intensity varying between 30% and 90%, depending on type of applicant and additional criteria.



DO IT YOURSELF

DIGITAL MARKETING GUIDE

WHAT DIGITAL MARKETING MEANS?

“Digital marketing is the marketing of products or services using digital technologies, mainly on the Internet, but also including mobile phones, display advertising, and any other digital medium.” - this is a large accepted definition according to Wikipedia.

In this guide we will focus on the most accessible tools to promote your business and how you can do that with your company's own resources: Email, Website, Google, Social Media.

EMAIL

The simplest and most affordable digital marketing method for you and your organization is the Email.

How to use email as a digital marketing tool:

Send direct 1 to 1 emails to your prospects

Send mass emails to a large database of clients

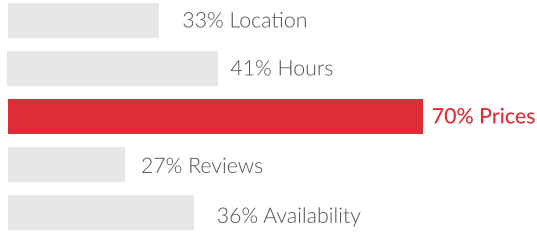
Do's

- ✓ Send 1 to 1 personalized emails to your prospects as if you personally spoke to them.
- ✓ If you send a lot of emails use specialized software (Mailchimp, Benchmark, Campaign Monitor)
- ✓ always A/B test your content before sending the email
- ✓ monitor carefully the results of your email campaign.
- ✓ follow up

Don'ts

- ✗ NEVER spam your prospects if you do not want to lose your credibility
- ✗ Don't send materials that do not bring value to your customers
- ✗ Don't use in title and in the content words like: free, promotion, discount as you will trigger spam filters automatically
- ✗ Do not use software installed on the server if you do not have professional knowledge in the field

BY UNDERSTANDING WHAT CONSUMERS LOOK FOR, BUSINESS ARE ABLE TO ENSURE THE RIGHT INFORMATION IS AVAILABLE ON THEIR WEBSITE



WEBSITE

Your direct interface with people looking for your business on the internet.

How to use your Website as a digital marketing tool:

Give visitors the information they're looking for.

Provide high-quality content on your pages and useful information and the visitors will appear

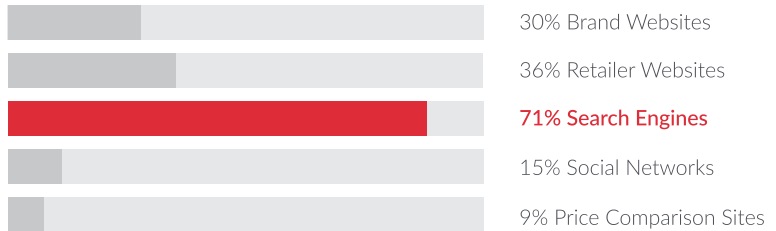
Do's

- ✓ Create an website using a easy to learn and maintain platform (Wordpress, Google Sites, Prestashop, etc.)
- ✓ Make sure the information in the website is easily accessible for the visitors
- ✓ Keep it simple

Don'ts

- ✗ Don't fill your page with lists of keywords
- ✗ Don't create multiple copies of a page under different URLs
- ✗ Don't use hidden text and links to manipulate Google's search rankings

TO HELP CONSUMERS MAKE THE RIGHT PURCHASE DECISION, MARKETERS SHOULD ENSURE PRESENCE ACROSS ALL RELEVANT DIGITAL TOUCHPOINTS



GOOGLE - THE MOST POPULAR SEARCH ENGINE.



When it comes to online information sources, search engine is first choice for 68% of people in making a purchase decision according to Google Consumer Barometer.

How to use Google as a digital marketing tool:

Show your ad on users search results using Google Adwords

Place your site in the first results in google using SEO

Do's

- ✓ Create a Google Adwords Campaign and promote your website
- ✓ Create relevant content related to the keywords you want to promote. If you want to promote the keyword "best product", be sure that you have a page named "best product" in your website.
- ✓ Test your campaign with a small budget for the first 3 months. Use the information from the first campaign as business intelligence for a bigger campaign

Don'ts

- ✗ Do not run Google Adwords campaigns if you did not follow the courses offered by Google. You risk spending money without getting results.
- ✗ Don't promote a service or product if you don't have a destination page for that product or service in your page

SOCIAL MEDIA

Facebook, LinkedIn, Twitter, Instagram, etc.

HOW TO USE SOCIAL MEDIA AS A DIGITAL MARKETING TOOL

Create business profiles in the most used Social Media networks: Facebook, LinkedIn, Twitter, Instagram
Grow a community of fans interested in your products/ services
Communicate with your fans
Run targeted paid campaigns to increase sales, conversions or awareness.

Do's

- ✓ Create a Facebook Blueprint account and learn more using the free trainings provided
- ✓ Carefully follow the fans' reactions to your posts and learn from it
- ✓ Have a plan and some objectives and communicate accordingly

Don'ts

- ✗ Don't create an account on a Social Media network if you will not use it
- ✗ Don't post information that is not relevant to your fans
- ✗ Don't let your fans wait. Answer to their messages and comments.

ABOUT

NRCC

SINCE 2006, NRCC (THE NETHERLANDS ROMANIAN CHAMBER OF COMMERCE) SUPPORTS AND PROMOTES THE DUTCH-ROMANIAN BUSINESS COMMUNITY.

CONNECT & PROMOTE

- FACILITATING NEW BUSINESS CONNECTIONS
- ENGAGING WITH LOCAL AUTHORITIES AND DISCUSSING POTENTIAL ECONOMIC GROWTH IN COMMUNITIES
- PROVIDING A PLATFORM WHERE MEMBERS CAN INTERACT ON KEY-TOPICS REQUIRED BY LOCAL STAKEHOLDERS
- OFFERING ONLINE AND OFFLINE PROMOTIONAL OPPORTUNITIES

LOBBY & ADVOCATE

- REPRESENTING MEMBERS' INTERESTS AND DUTCH BUSINESS INTERESTS BY HAVING A COMMON APPROACH AND A STRONGER VOICE
- PROMOTING A BUSINESS-FRIENDLY LEGISLATION AT ALL LEVELS
- SUPPORTING MEMBERS IN CASE OF ISSUES
- ACTIVE MEMBERSHIP IN COALITIA PENTRU DEZVOLTAREA ROMÂNIEI

SHARE & ENGAGE

- FACILITATING KNOW-HOW TRANSFER ACROSS INDUSTRIES FOR ACHIEVING BUSINESS PERFORMANCE
- FACILITATING INTERACTION FOR DEVELOPING BUSINESS STRATEGIES AND ACTION PLANS INDUSTRY FOCUSED (TASK FORCES - MEMBER-DRIVEN WORKING GROUPS, INDUSTRY-FOCUSED, CREATED FOR BETTER REPRESENTING OUR MEMBERS' INTERESTS)

5 REASONS TO JOIN NRCC

Expand your network and grow your business by discovering new potential clients and building long lasting partnerships.

Join our industry-focused Task Forces in order to voice your company interests & identify with other members solutions & growth opportunities.

Connect with potential Dutch partners outside Romania via our NRCC Nearshoring Guide, field trips or trade missions (organized in partnership with Dutch Romanian Network - DRN).

Benefit from our „Member incentive program”: discounted offers & complimentary invitations for NRCC members.

Attend dedicated events, that offer specialized know-how and practical tips that you can use to grow your business (Night of the SMEs, Knowledge Centers)





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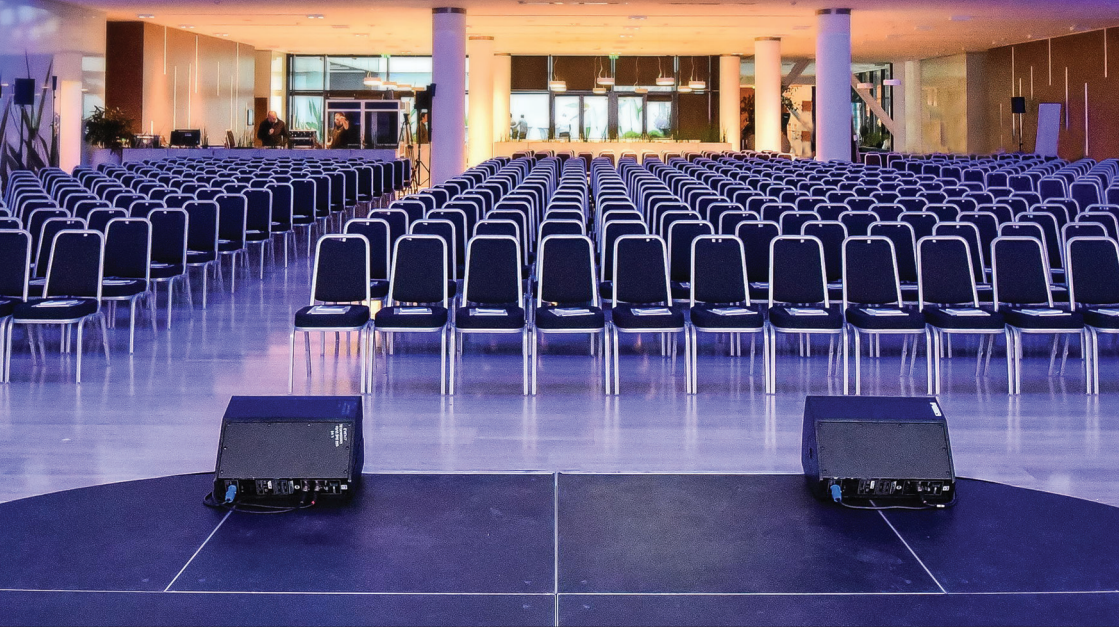


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BUCHAREST - ROMANIA

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Our Mission

We help our clients' employees get home safely after a day's work, to bring pragmatic knowledge in local communities, to protect their loved ones, neighbors, environment, to help communities/managers to avoid any losses.

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offers integrated services for:

- Occupational safety & health • Occupational safety risk assessment
- Occupational medicine • Fire prevention • Fire safety evaluation
- Dangerous goods • Environmental requirements • Lifting equipment
- Staff training: occupational safety & health, fire training (awareness, fire installations, practical exercises, common exercises with local fire brigade), chemical incidents/accidents, first AID.
- Rent professional protection and training equipment.

Safety & Health Consulting it is member of:

- Fire Protection Association (FPA);
- International Institute of Risk and Safety Management (IIRSM);
- Romanian Health and Safety Association (ARSSM);
- Belgian – Romanian Chamber of Commerce (BEROCC);
- Netherlands – Romanian Chamber of Commerce (NRCC);

We are distributor for:



HOW ROBOTS HELP SMES

Taking on tasks such as stretch wrapping, packaging handling and palletizing, robotics can significantly accelerate highly repetitive manual tasks on the product line. Employees can be freed up from strenuous tasks and reassigned to other responsibilities, not only providing them with opportunities to undertake more varied activities, but also allowing older staff members to remain in the workforce for longer.



Flexible setup

During the past few years several smaller manufacturers have been drawn to a new generation of lightweight collaborative robots (cobots) that are as portable as they are durable in the workplace. These devices can typically work with payloads between 3-10 kilograms and can be integrated with a growing number of sensors, grippers and other tools. They are highly versatile, allowing them to be of use across the factory floor.

Safety matters

As important as improved speed and quality is to small businesses, it is critical that small manufacturers can reduce the risk of injury associated with working near heavy machinery. In the case of Universal Robots' technology, if a robotic arm is obstructed by an object or a person, safety features automatically stop it from operating, allowing humans and cobots to work side-by-side without undue cause for health and safety concerns. This is of course subject to a risk assessment.

Programming made easy

Their intuitive, easy-to-programme interfaces make lightweight cobots perfect for small-volume productions as well as highly repetitive tasks. If there are work flow changes, manufacturers can reprogram and redeploy the robots quickly and easily to conduct other tasks across the factory floor.



ES Elektro

ES Elektro Romania is a member of the International itsme group of companies, founded in the Netherlands. itsme is an abbreviation that stands for Industrial Technology and Supply for Mechanical and Electrical. ES Elektro Romania distinguishes itself on the Romanian market by bringing innovative and proven solutions to industrial customers that have specific needs and requirements for the supply of electro technical components and systems, as well logistic solutions.



UNIVERSAL ROBOTS

Universal Robots

Universal Robots was co-founded in 2005 by the company's CTO, Esben Østergaard, who wanted to make robot technology accessible to all by developing small, user-friendly, reasonably priced, flexible industrial robots that are safe to work with. Since the first collaborative robot (cobot) was launched in 2008, the company has experienced considerable growth with the user-friendly cobot now sold in more than 50 countries worldwide. In 2017, the company had a revenue of USD 170 million (72% growth). The company has an installed base of over 21,000 cobots worldwide and a market share of 58%. For more information, please visit <http://www.universal-robots.com> or read our blog at blog.universal-robots.com/



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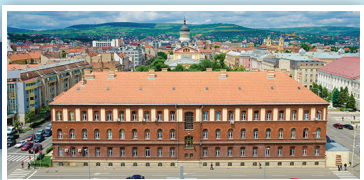
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