

GERMAN AMERICAN TRADE

JAN/FEB 2014

German American Business Outlook 2014: Confidence Level Hits Five-Year High

**Mike Bryan of Bosch Rexroth
"Trainer of the Year"**

**Interview with Deborah Corrado,
President, WMF Americas Group Inc.**

GACCs' Highlights of 2013

Jan/Feb 2014 • Vol. 25 • No. 1 • \$5.00



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Off to a Good Start for 2014 – with Plenty of Goals!

As usual, the last year presented us with topics which we certainly did not have on our radar or wish list 12 months ago. On the one hand, the official negotiations for a Transatlantic Trade and Investment Partnership (TTIP) officially commenced in July. On the other hand, we witnessed a temporary U.S. government shutdown and a particular variability in the U.S.-German relationship on other levels.

The end of 2013 brought more good news: The budgetary committees of the House of Representatives and the Senate concluded on a 2-year budgetary agreement which will far surpass a previous January 2014 deadline. With 4.1% in the 3rd quarter, the U.S. economy's annualized growth rate was stronger than expected, the euro crisis remained on the backburner and the Federal Reserve sent first signs of tapering, signaling a positive development as well.

The fifth edition of the German American Business Outlook, our annual survey among German companies operating in the U.S., showed that most businesses approach 2014 optimistically with plans of further investments and jobs growth. Our daily work reflects these trends with more than 6,000 inquiries in 2013 as well as a substantial increase of our membership basis.

With such strong tail winds in support, we are off to an upbeat start into 2014. Being an impartial facilitator for trade and commerce between the U.S. and Germany remains the main pillar of the operations of the German American Chambers of Commerce. Just to remember: German companies create 581,000 jobs in the U.S. with investments of US\$200 billion. The German Chamber network with its seven



*Dietmar Rieg,
President & CEO, GACC New York*

offices will continue to facilitate the journey for those companies and individuals, sailing in either direction on the Atlantic. In addition, we are starting exciting new ventures, such as facilitating programs for cross-border startup activities and entrepreneurship. We hope for plentiful activity and breathtaking innovations.

For soccer fans, 2014 will provide a nice distraction in the middle of the year, and on June 26, the national teams of the U.S. and Germany will meet in Brazil. We look forward to an energetic, surprising and fair game with plenty of goals on both sides while we keep our fingers crossed for both teams.

To a mutually successful 2014!

Sincerely yours,

Dietmar Rieg
President & CEO
German American Chamber of
Commerce, Inc. New York

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Starbucks Eyes more German Store Openings in European Push

Starbucks plans to open more stores at train stations and on motorways in Germany to make a profit in Europe's largest economy, the U.S. group's European boss said. The world's largest coffee chain has struggled to expand as quickly as it wanted in the European Union's biggest and most prosperous economy. When Starbucks originally entered the country in 2002, it said it wanted 200 stores. Now, 10 years on, it has 160 stores in 40 towns and management has previously admitted they took the wrong path by opening stores in expensive town center locations near shops.

>> www.reuters.com

Shutterstock Expands to Europe with German Office

Internet stock photo service Shutterstock is expanding to Europe by opening a sales and development office in Berlin. The new site that opened in December in the German capital is Shutterstock's first full-fledged office outside the United States. It already has a sales outpost in London. The New York-based company does more than two-thirds of its business outside the U.S., with Germany the biggest market in Europe. Shutterstock CEO Jon Oringer says the move to Berlin was partly aimed at taking advantage of the "tech talent" in the city.

>> www.usnews.com

Deutsche Post DHL Tests Delivery Drone

Germany's express delivery and mail company Deutsche Post DHL is testing a drone that could be used to deliver urgently needed goods to hard-to-reach places. The aircraft can carry up to 3 kilograms (6.6 pounds). On Monday, December 9, the small pilotless helicopter flew a package of medicine from a pharmacy in the former West German capital, Bonn, to Deutsche Post DHL headquarters on the other side of the Rhine River. Nicknamed the "Paket-kopter," or packet copter, the small robot with four rotor blades has a range of 1 kilometer (0.6 mile) and is allowed to fly no more than 100 meters (330 feet) above the ground.

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German Online Sales Growth Forecast Revised up to 44%

German online sales will grow by a faster than expected rate of 44% in 2014 to 39.8 billion euros (\$53.83 billion), or more than 9% of total retail sales, the country's e-commerce trade association BVH said. BVH said it was raising its forecast after strong figures for the first nine months of the year.

>> www.reuters.com

Transatlantic Bid for Next Generation of Batteries

The \$120 million project to develop the next generation of energy storage batteries is looking across the Atlantic for assistance. A roundtable at the U.S. embassy in Berlin sought to tap into

German expertise. America's Argonne National Laboratory is aiming to secure transatlantic help for a \$120 million five-year project to develop the next generation of batteries. Showcasing the plan – which aims to develop batteries with five times the energy density of today's at a fifth of the cost by 2017 – at the U.S. embassy in Berlin, project director George W. Crabtree, said: "We have to go beyond lithium-ion batteries for advanced renewable energy battery storage."

>> www.pv-magazine.com

Mercedes-Benz Teaming up with Tesla

Look closely enough at the Smart Fortwo Electric Drive, and there's

probably a little 'Tesla Motors' sticker hiding within its drivetrain. Likewise, eagle-eyed car-buyers may spot the occasional Mercedes-Benz interior component in the Tesla Model S. This curious cross-pollination is a result of collaborations between Tesla and Mercedes-Benz parent company Daimler – and the latter now wants to expand its involvement with the former. Speaking at a press conference in New York, Daimler's chief financial officer Bodo Uebber said Daimler intends to keep its 4.3 percent stake in Tesla, Bloomberg reports. Uebber added, "We should look at more cooperation, so we like the stake."

>> www.reuters.com



Exclusive cartoon for German American Trade by Heiko Sakurai www.sakurai-cartoons.de

BMW Said to Weigh Setting Up North American Engine Plant

Bayerische Motoren Werke AG (BMW), the world's biggest maker of luxury cars, is considering building engines in North America for the first time and expanding vehicle production in the region to capitalize on growing demand, three people familiar with the matter said. BMW may establish a motor factory in Mexico or the U.S., and the Munich-based company could potentially decide on the project in 2014.

>> www.bloomberg.com

VW Calls Germany's 1 Million Electric-Car Goal Achievable

Volkswagen AG, Europe's biggest carmaker, said the German government's goal to have 1 million electric cars on the country's roads by 2020 can be achieved if partly battery-powered cars like hybrids are taken into account. "We will make our contribution toward this goal," Volkswagen Chief Executive Officer Martin Winterkorn said October 24 at a panel discussion at a ceremony near chemical producer BASF SE's headquarters in Ludwigshafen, Germany.

>> www.bloomberg.com

Electronic Dance Music Promoter SFX Entertainment Purchases Germany's i-Motion

SFX Entertainment has made another move in its growth as the world's largest promoter of EDM-based live music, and this time it is looking abroad. The company formally announced November 19 that it had purchased i-Motion GMBH, the largest electronic music promoter in Germany.

>> www.musictimes.com

German Underwater Drone Maker to Bring Manufacturing to Virginia Beach

A German maker of underwater drones is opening a manufacturing facility in Virginia Beach, the city announced. Atlas North America, a wholly owned subsidiary of Atlas Elektronik GmbH in Germany, plans to bring production of its SeaFox line from Germany to Virginia Beach. The SeaFox system identifies and disposes of historic and modern mines, according to the company website.

>> www.dailypress.com

EU Industrial R&D Investment Scoreboard 2013 - German Companies on Top of the List

The European Commission published its 2013 EU Industrial R&D Investment Scoreboard. The Scoreboard is based on a sample of 2,000 companies, the world's top investors in Research and Development (R&D) representing more than 90% of the total expenditure on R&D by businesses worldwide. Among the top ten companies are: Volkswagen (1), Daimler (2), Robert Bosch (3), Siemens (5) and BMW (8).

>> www.europa.eu

U.S. Ends Bailout of G.M., Selling Last Shares of Stock

The government bailout of General Motors ended with the Treasury Department's announcement that it had sold its final shares of G.M. stock. The sale closes a tumultuous chapter in the history of the American auto industry, and allows the nation's largest automaker to continue its comeback free from the stigma of being known as "Government Motors."

>> www.nytimes.com

Controversial German Exports at All-time High, but Imports also Rising

Germany is increasingly becoming the engine for growth in Europe taking in rising volumes of goods from its continental trading partners. In October 2013, imports rose strongly and German companies exported more goods and services than ever before in a single month. Export volume grew to 99.1 billion euros (\$136 billion) in the month, beating the last exports record of 98.7 billion euros set in March 2012, Destatis said.

>> www.dw.de

ArcelorMittal and Nippon Steel to Buy Thyssen U.S. Plant for \$1.55 billion

Arcelormittal and Nippon Steel & Sumitomo Metal Corp agreed to buy ThyssenKrupp's steel plant in the United States for \$1.55 billion, ArcelorMittal said. The transaction will be financed through a combination of equity and debt at the joint venture level and will yield \$60 million of annual savings, it said. The deal includes a six-year agreement to purchase 2 million tons of steel slab per year from Thyssen Krupp's CSA steel mill in Brazil.

>> www.reuters.com

German-Based Company Xperion Building Production Facility in Heath (Ohio)

Xperion, a German-based company, hosted an official groundbreaking ceremony in Ohio to celebrate construction of its first U.S. production facility. The company focuses on the production of composite automotive tanks for the compressed natural gas sector. The \$6.3 million dollar project is expected to result in the addition of 59 jobs and a \$2 million dollar annual payroll over the next three years.

>> www.nbc4icom

Fiscal Policy Must Do More to Encourage Investment Spending

2014 will be a good year for the U.S. economy. We expect the pace of expansion to accelerate to 2.5% as ongoing employment gains, in combination with rising house and equity prices, bolster consumer spending, while the drag from fiscal tightening fades. Moreover, the mini budget deal reached in mid-December ensures that we are not going to see another budget stand-off in January.

With all the excitement about the cyclical improvement, however, one might easily lose sight of the medium term. One red flag in this context is sluggish investment spending. While companies are sitting on a whopping US\$2 trillion in cash, real business fixed investment is still below its pre-crisis peak. Instead of investing at home, companies are rather buying back their own shares or invest abroad. Over the past two quarters, these two items – net equity buy-backs and foreign direct investment by U.S. companies – averaged no less than US\$760 billion per annum. If spent at home, this money would boost business fixed investment by 37%.

The good news is that the remedies to encourage more investment spending in the U.S. are all well known. In fact, they can be found on page one of every undergraduate economic textbook: Better educated workers, a better infrastructure and a simplified tax system, not to mention clarity about health care legislation. What these points have in common is that they are all in the hands of fiscal authorities. Those are also the topics that ranked highest on German-American companies' wish list according to this year's GABO. But instead of moving in the right direction, political brinkmanship over the past several years has made the situation worse: As Democrats do not want to touch entitlements and Republicans do not want to raise revenues, the only common denominator was to squeeze discretionary outlays, which exactly comprise items like education or infrastructure – besides defense. As a result, the CBO estimates that outlays for health care, social security and interest payments will account for no less than 73% of total federal spending by 2038. In other words, the federal budget won't become much more than a giant health and pension fund, with virtually no room for productivity-enhancing investments.



Dr. Harm Bandholz, CFA
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But this is not a foregone conclusion. After all, there must be plenty of low-hanging fruit to make the health system more efficient, given that total medical spending in the U.S. amounts to 18% of GDP, 90% above the OECD average and 50% higher than in the second-ranked UK. It, therefore, all comes down to political priorities: Does Congress want to continue to allow rent-seeking in the health care sector, or does it want to funnel some funds to longer-term investments? My answer would be more than clear. ■

McKesson in \$8.3 Billion Deal With German Drug Wholesaler Celesio

McKesson agreed to buy German peer Celesio for \$8.3 billion, including debt, forging a global market leader in drugs distribution to boost its purchasing power with pharma majors. San Francisco-based McKesson, the largest U.S. drugs wholesale group, struck a deal to purchase the 50.01 percent stake in Celesio owned by the diversified holding company

Franz Haniel & Cie and is offering to buy up the remaining shares for 23 euros (\$31.7) a piece.

>> www.reuters.com

German Manufacturer Schwan Cosmetics USA to Relocate HQ from New Jersey to Tennessee

German manufacturer Schwan Cosmetics USA will relocate its U.S. headquarters and production facility to Murfreesboro, TN, bringing 450

jobs. The company will relocate its Piscataway, NJ, corporate headquarters with 250 jobs and its Lewisburg, TN, production facility with another 200 jobs to Murfreesboro, company officials said.

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Confidence Level Hits Five-Year High

98% of German Firms in the U.S. Expect Business Growth

By the GACCs Atlanta, Chicago, New York

"We no longer speak about China (...) when we speak about growth – we speak about growth in North America."

Mark Winterhoff,
Senior Partner, Roland
Berger Strategy Consultants

For the fifth consecutive year, the German American Business Outlook (GABO) monitored the state of German-owned companies in the U.S. The nationwide survey by the German American Chambers of Commerce, the Representative of German Industry & Trade and Roland Berger Strategy Consultants shows that confidence levels of German subsidiaries have hit a five-year high – with 98 percent of German subsidiaries expecting business growth in 2014.

"We no longer speak about China or emerging nations when we speak about growth – we speak about growth in North America," says Marc Winterhoff, Partner at Roland Berger during his results presentation. The United States – which seemed to have slowed down as the global engine of growth engine – inspires German investors again. "German-American business is on the brink of a grand future," cheered W. David Braun, partner at Quarles & Brady LLP, and chairman of AHK USA and GACC Midwest in his opening address.

In lockstep with the continuous improvement of the U.S. economy, German firms intend to innovate – 31 percent plan to introduce new product lines and 75 percent intend to hire new personnel in 2014.

The survey was presented on December 16, 2013 in a press conference and reception attended by 250 guests on the Trading Floor of the New York Stock Exchange. A panel of industry leaders moderated by Martin Richenhagen, Chairman, President & CEO of AGCO Corporation (and Chairman of the GACC South) shared insights from their



From left: Carsten Meyer-Rackwitz, President, tesa tape inc., Flemming B. Bjoernslev, President & CEO, LANXESS Corp., Stefan Sengewald, CFO of BMW of North America and Roland Zitt, President, Mahle Industries, Inc. with moderator Martin Richenhagen, Chairman, President & CEO of AGCO Corp.



W. David Braun
Partner, Quarles & Brady LLP
(Chairman AHK USA & GACC Midwest)

business perspective. The speakers at the panel discussion were Flemming B. Bjoernslev, President & CEO, LANXESS Corp., Carsten Meyer-Rackwitz, President, tesa tape inc., Stefan Sengewald, CFO of BMW of North America and Roland Zitt, President, Mahle Industries, Inc.

BMW is an integral part of the long-standing success story. "After initial investments of US\$300 million in the 1990s, we have now invested an additional US\$6 billion into our plant in Spartanburg," says CFO Sengewald, "production is at 300,000 units a year, of which 70 percent are exported; 31,000 jobs in all of South Carolina depend on the automaker, the plant alone employs 7,000 people."

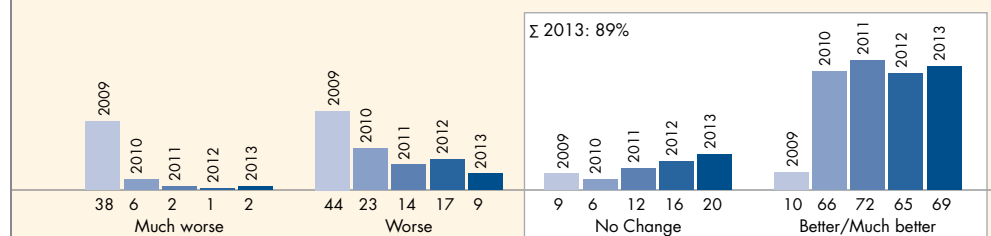
The chemical manufacturer Lanxess also banks on the automotive industry. Top manager Bjoernslev of Lanxess says, "We collaborate with tire manufacturers in order to foster the U.S. preference for high-performance tires."

Although costs have continued to rise, German-American firms have experienced top-line growth and have increased capital expenditure projects.

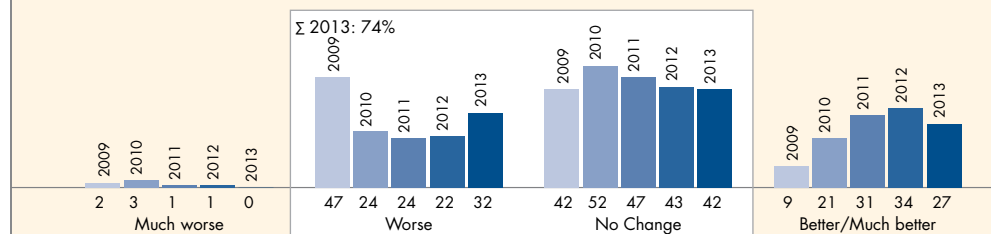


German American Business Outlook Annual Survey among German Firms in the U.S.

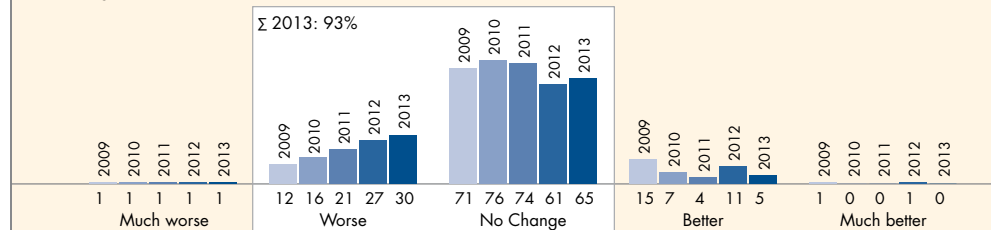
Change in Sales Volumes 2009–2013 (%)



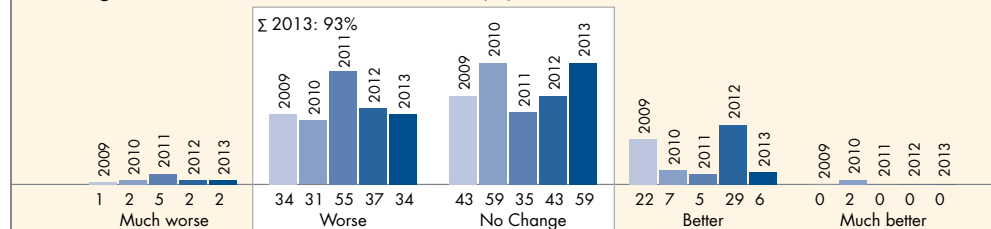
Change in Sales Price 2009–2013 (%)



Change in Labor Costs 2009–2013 (%)



Change in Non-labor Costs¹ 2009–2013 (%)



1) Non-labor costs = raw material costs and costs of semi-finished and finished goods

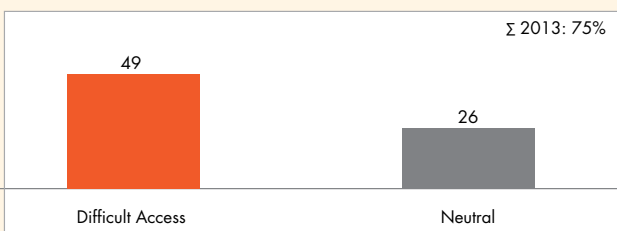


Amongst other things, Mahle delivers cooling systems for batteries that power electric vehicles.

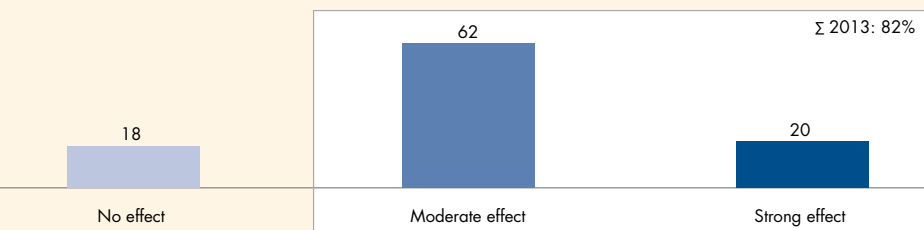
These examples also show how important German companies are for the United States as an industry location. After the big financial crisis, "industry" is suddenly a buzzword again with a positive connotation in the U.S. On the other hand, companies also face regulatory obstacles. Lanxess, for example, complains that the 'Toxic Substances Control Act' hasn't been changed in 40 years and urges for a modernization of the law.

There is also concern over the lack of skilled labor. This topic affects almost 50 percent of German firms, and the GACCs have been cooperating with the German Embassy on a 'Skills Initiative' to address this issue. The focus has been on expanding German-style dual education programs for vocational training to clusters where there is a high

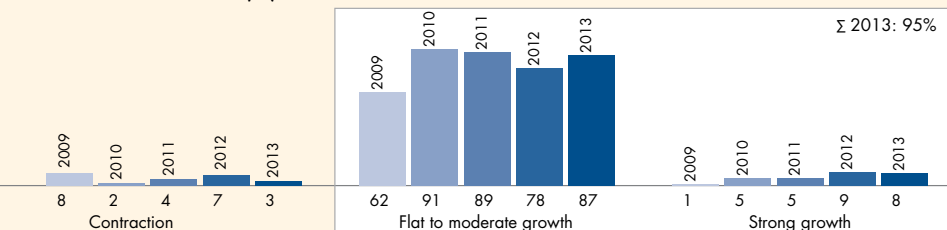
Ease of Access to Skilled Workforce in the U.S. (%)



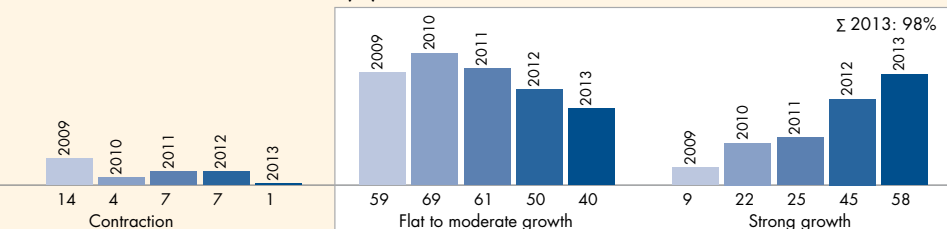
Effect on Future Investment in the U.S. (%)



U.S. Growth Outlook¹ (%)



Own Business Growth Outlook¹ (%)



1) Flat is defined as <1%, moderate is defined as +1-3%, while strong is defined as >3%



Marc Winterhoff, Senior Partner,
Roland Berger Strategy Consultants

concentration of advanced manufacturing companies.

Lanxess CEO Bjoernslev says, "In many regions in the U.S., we train workers ourselves, similar to the German system." The classic German apprenticeship is not well-known in the U.S. Workers are usually only trained in certain processes. Similar to the local American companies, Germans "see the reform of the immigration laws as a top priority," says Bjoernslev, in order to relieve the lack of skilled labor. Especially as this shortage is now also noticeable when it comes to salaries: 30 percent of companies say that labor costs rose in 2013.

Another challenge is the ongoing fiscal policy discussion - this particular issue was cited as one of the largest threats facing the U.S. economy.

But despite these hurdles, one thing is clear: For German companies, the United States is a market of huge importance. And said companies hope that both markets continue to merge with the implementation of the planned Transatlantic Trade and Investment Partnership (TTIP) between the U.S. and Europe. This planned partnership would further boost business, and Bjoernslev of Lanxess did the calculation: The U.S. chemical industry alone could count on an annual additional profit of US\$1.5 billion. Among those benefiting from it on a large scale would be German companies doing big business in the U.S. ■

Photos by Jörg Windau
>> www.windauphotography.com

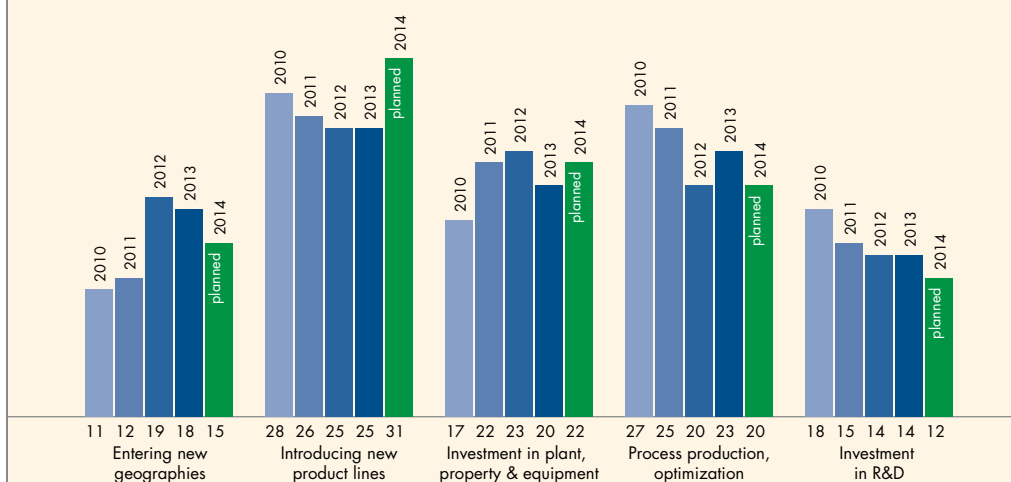
The survey findings can be accessed at
>> www.ahk-usa.com/gabo

1,900 German subsidiaries were approached in the U.S., of which approximately 10% of senior management responded, mostly from the 'Mittelstand' (German small to medium-sized companies).

75% of firms intend to increase their workforce in 2014, indicating a positive economic outlook.



Strategic Initiatives¹ (%)



1) Multiple responses allowed, normalized results to 100%

Mike Bryan of Bosch Rexroth Receives “Trainer of the Year” Award

769 Successful Trainees and Counting!

By Nicola Michels, GACC New York

For the second time, the German American Chambers of Commerce (GACCs) presented the GACC Award. This year’s award honors the “Trainer of the Year” and goes to Mike Bryan of Bosch Rexroth in South Carolina. He has been a trainer with Bosch Rexroth for 36 years and has trained 769 trainees to date. His company is one of the leading specialists in drive and control technologies, employing 38,000 people worldwide. For over three decades, Mike Bryan has been giving guidance, sharing his knowledge and leading hundreds of young people on a pathway to success.

The nominee was selected by a jury consisting of vocational training experts, among them professors from Columbia University and Johns Hopkins as well as German institutions. Juror Kathrine Newman, Dean at Johns Hopkins University regarding her choice stated: “Mike exemplifies the role of a leader in the apprenticeship movement by bringing his foresight and expertise to industries and to the community.”

As part of Bosch and Bosch Rexroth’s investment in developing the science, technology, engineering and math (STEM) skills of the next

generation, the two-year apprenticeship program, which Bryan oversees, allows engineering students to earn valuable on-the-job training and experience. The program consists of a fabrication shop, machine shop, sign shop, and engineering co-op programs. Through a partnership with Greenville Technical College, apprentices work at Rexroth’s Fountain Inn facility and attend classes to gain advanced manufacturing skills. Upon completion of the program, students earn an apprenticeship certificate, opening up further avenues for professional development, including, for some, employment at Bosch.

In addition, Bryan is actively engaged in growing youth STEM programs in area schools and has volunteered more than 300 hours per year for the past 15 years. For example, Bryan started a high school team to participate in FIRST Robotics, a highly challenging, student-driven international robotics competition. The school district embraced the program, and it has now grown into additional FIRST teams for the middle and elementary schools.

Mike Bryan (l.) receives the GACC Award “Trainer of the Year” from Carol H. Neubauer, Chairman & CEO, B.Braun Medical, Inc. and Chairman of the GACC New York (r.).



✓ GACC Award Trainer of the Year

"We're very pleased and honored that Mike Bryan's work and the accomplishments of the Apprenticeship Program at Fountain Inn have been recognized by the GACC," said Mike McCormick, Technical Plant Manager, Bosch Rexroth Fountain Inn facility. "This award is a tribute to Mike's dedication to help young people develop the skills that they - and Bosch Rexroth - will need for future growth in our rapidly changing economy. Manufacturing jobs - especially today's high-tech, well-paid manufacturing jobs - strengthen the foundation for vibrant, thriving communities," McCormick said.

The GACCs have also been cooperating with the German Embassy on the 'Skills Initiative'. The aim is to expand German-style dual education programs for vocational training within regional clusters where there is a high concentration of advanced manufacturing companies.

Supported by FESTO, a worldwide leader in factory automation and process solution, the award recog-

nizes individuals who offer opportunities for youth to gain specialized technical skills, which significantly improve their job prospects, and provide companies with a powerful tool for filling workforce needs. The ceremony was part the German American Business Outlook presentation. ■

Rexroth
Bosch Group

GACC Award kindly supported by:



"This award is a tribute to Mike's dedication to help young people develop the skills that they - and Bosch Rexroth - will need for future growth in our rapidly changing economy."

Mike McCormick,
Technical Plant Manager,
Bosch Rexroth Fountain Inn facility

Led by Mike Bryan (2nd from right) from Bosch Rexroth's Fountain Inn, S.C. manufacturing facility, the Bosch Rexroth Apprenticeship Program in partnership with Greenville Technical College, provides practical, hands-on training in a variety of skilled trades.



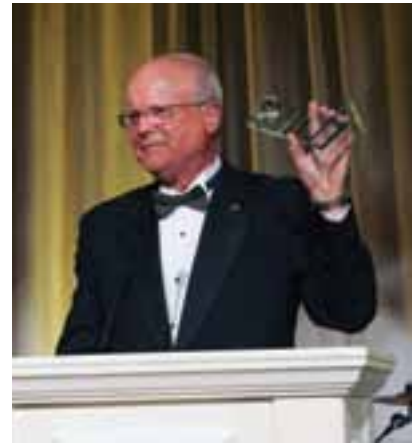
GACC South's 18th Annual Gala

By Elisabeth Doehne, GACC South

It was a night to remember. On November 2, 2013, members, friends, and honorary guests gathered at the St. Regis Hotel in Atlanta to toast to the strength of the German-American business community in the South.

This year's Gala marked the 35th anniversary of the GACC South and 500 guests from all industries and nationalities, including a delegation from Bremen and Bremerhaven, enjoyed the eclectic night.

Mrs. Martina Stellmaszek, President & CEO of the GACC South welcomed all guests, distinguished members, GACC South's table sponsors, the GACC South Board of Directors, honorary attendees and official representatives. All Chairmen of the respective German American



Dr. Eike Jordan was honored with a special award for his lifelong commitment to the GACC South.



Honorary guests, GACC CEO & presidents and chairmen. Left to right: Ms. Mona März, Mr. Martin Richenhagen, Mr. Steven Markham, Mr. Christoph Sander, Mrs. Martina Stellmaszek, Mr. Peter Fischer, Mr. W. David Braun, Mr. Caroll H. Neubauer, Mr. Dietmar Rieg.

Celebrating in Style

Chambers of Commerce in the United States demonstrated unity.

In her welcoming note, Mrs. Stellmaszek emphasized the importance of mutual cooperation between the GACC South, the state chambers, business associates, and members. She said that the success of the GACC South could only be measured by the success of German companies in the Southern United States and that German businesses and entrepreneurs continue to be an important driver of growth and innovation.

In his position as Chairman of the GACC South's Board of Directors, Mr. Martin Richenhagen, Chairman, President and CEO of AGCO Corp., thanked the GACC South for 35 years of strengthening the transatlantic partnership.

It was his pleasure, he indicated, to honor Dr. Eike Jordan with a special award for his lifelong support and for being one of the founding fathers of the GACC South in 1978. Dr. Jordan was moved by the standing ovations and thanked the GACC South, all previous Presidents and the Board of Directors for their continuing effort.

The night picked up some speed when professional dancers took the stage and a live band entertained with modern and classic favorites. Some guests started dancing while others had an even closer look at the 82 Silent Auction items displayed. In keeping with tradition, many of these

objects had been donated by the GACC South's network of charitable members and associate companies. SOS Children's Villages-USA was again the Gala's charity partner.

The night exceeded all expectations. Guests celebrated the transatlantic community, German-American business, and success built on a strong foundation. ■

Save the Date!

The next GACC South's 19th Annual Gala will take place on November 1, 2014 in Atlanta.



Mrs. Martina Stellmaszek, President & CEO of GACC South, Inc. welcomes all guests with applause.



All members, guests and sponsors enjoyed the ballroom's festive atmosphere

GACC Highlights of 2013

50th, 35th, 25th...

GACC Midwest, GACC South & RGIT Anniversaries

The German American Chambers of Commerce and RGIT celebrated their continued existence and services to the German American business community.



The GACC Midwest celebrated its 50th Anniversary in 2013. Since its founding in 1963, German-American relations have undergone a world of political and economic change. Reflecting on all that has occurred within these fifty years of existence, the Chamber has consistently supported trade and investment in Germany and the U.S. The GACC South celebrated its 35 years jubilee, it was founded in 1978 in Atlanta. At the time, it comprised 120 German companies in the Southeast, but only two fulltime employees. The chamber has greatly expanded since and now encompasses 13 states and territories.

It serves about 700 members. The 25th Anniversary celebration of the Representative of German Industry and Trade (RGIT) featured a high-level conference and reception with participants from government and industries in Washington, DC. DIHK CEO Dr. Martin Wansleben reflected on 25 years of successful RGIT engagement on behalf of German businesses in the U.S. and stressed the advantages of the potential

Transatlantic Trade and Investment Partnership (TTIP).

New Year's Reception

January 9, 2013

Harvard Club
New York, NY

More than 150 members gathered together at the Harvard Club in New York. Dr. Martin Wansleben, CEO of the Association of German Chambers of Industry and Commerce (DIHK), held the keynote speech on how the elites and the industrialized world have to step up and take over more responsibilities in shaping values and in improving education infrastructures of countries worldwide.



Annual Economic Forum

January 31, 2013

Hilton Rosemont Chicago O'Hare, Rosemont, IL

Where is our economy heading – locally, nationally, and on a global scale? What are the decisive business trends in 2013? Following two presentations from economists Prof. Dr. Joachim Scheide (Head of the Forecasting Center and Research Economist, Kiel Institute for the World Economy) and Adolfo Laurenti

(Deputy Chief Economist, Mesirow Financial), Journalist Michael Backfisch moderated an industry panel including, alongside Dr. Treier and the guest economists, executives Dr. Walter Maisel (President and CEO, Kostal North America), and Michael Traub (President and CEO, BSH Home Appliances Corporation).

Automotive Supplier Delegation

March 11-15, 2013
Detroit, MI & Atlanta, GA

From March 11-15, 2013 the GACC Midwest and GACC South welcomed ten representatives of the German Automotive Delegation, a trip organized in collaboration with the German Federal Ministry of Economics and Technology. Participants explored opportunities for new German technologies in the U.S. and connected with industry leaders and state representatives. In the Midwest, individual workshops on U.S. presentation and sales style were followed by a breakfast conference about process innovation at the Detroit Regional Chamber. Delegates met with potential business partners including Ford, General Motors, NSK, Brose, and several leading engineering firms in the region. In addition to industry-related tours and networking events at GACC South's Atlanta office, the delegation met with Schmahle, Mercedes Benz U.S. International, BMW, Honda, Johnson Controls, Borbet, and Brose for individual business meetings.

Hannover Messe, / Hanover Fairs

April 23-27, 2013
Hanover Fairground
Hanover, Germany

Hannover Fair 2013 reported a record number of international exhibitors in the largest Hannover Fair in over a decade, demonstrating manufacturing's role as a driver of economic growth. W. David Braun, GACC Midwest Chairman, participated in the opening conference of Global Business & Markets, focusing on transatlantic business relations. As part of the high-ranking introductory event including Dr. Benno Bunse, CEO of Germany Trade & Invest, Dr. Rob Smith, AmCham Germany board member, and Aaron Brickman, Acting Director, SelectUSA, Mr. Braun highlighted the potential for cooperation and investment.



Top 50 Ranking

April 30, 2013
New York, NY

Top 50
German
Firms in the US

The majority of German firms operating in the U.S. continued to increase their sales performance in 2013, as the annual Top 50 Ranking of German Firms conducted by the German American Chambers of Commerce shows. Overall the picture was slightly more mixed compared to 2012, when 90% reported gains – in 2013, a third of companies reported (mostly minor) losses. Together, the Top 50 firms generated over \$348 billion sales, 6% more than last year, and employ more than 538,767 workers, almost 2% more than in 2011. The steady revenue gains reflect the ongoing recovery of the U.S. economy and its ability to weather economic and political uncertainties like general elections, sequestration and Hurricane Sandy.

German Mittelstand – Southern SME Forum

April 22, 2013
Nashville, TN

The German Mittelstand – Southern SME Forum, an all-day business conference, took place in the 'Music City' Nashville. More than 150 German and American guests attended. The new concept included informative workshops and panel discussions on topics to successfully strengthen German subsidiaries within the Southeastern U.S. ►



13th Annual MERLIN Awards Gala May 3, 2013, Chicago, IL

At a time of continually increasing German investment in the U.S., the anniversary edition of our MERLIN Awards Gala honored companies who have excelled in German-American business. During the gala, Simone Pohl and MC Uwe Schoberth took the audience through GACC Midwest's past and – in particular – its founding in 1963. Our founder and the namesake of the gala, Peter H. Merlin, provided attendees with a first-hand account of the chamber's beginnings live via telephone. In addition to this look into GACC Midwest's past, exciting announcements unveiled throughout the night offered a preview into the promising future of our chamber – including the launch of the brand new GACC Midwest App. Reflecting on GACC Midwest's mission, Chairman W. David Braun moderated an expert dialogue on transatlantic business with guests of honor, State Secretary Anne Ruth Herkes and DIHK CEO Dr. Martin Wansleben. As the highlight of the night, Pat Besser hosted the MERLIN Awards ceremony. ▼

Inaugural Transatlantic Business Conference May 3, 2013, Chicago, IL

In addition to the MERLIN Awards Gala, the inaugural Transatlantic Business Conference took place throughout the afternoon on May 3. Some of the world's most forward-thinking leaders elaborated on seminal trends and the current state and future of Germany/Europe and the transatlantic business relationship. Through engaging visionary keynotes, moderator Jürgen Reers, Senior Partner, Roland Berger Strategy Consultants, LLC, invited our attendees to discuss visions for the next decade in the following key industries:

- Transatlantic Relations, envisioned by Anne Ruth Herkes, State Secretary, Federal Ministry of Economics and Technology
- Education, envisioned by Dr. Martin Wansleben, CEO, Association of German Chambers of Industry and Commerce (DIHK)
- Agriculture, envisioned by Martin Richenhagen, Chairman, President & CEO of AGCO Corporation
- Healthcare, envisioned by Carol H. Neubauer, Chairman & CEO of B. Braun Medical, Inc.

- Energy, envisioned by Stephen Brick, Senior Fellow on Energy and Climate, Chicago Council on Global Affairs
- Technology, envisioned by Klaus-Peter Statz, President & CEO, Deutsche Telekom, Inc. ▼



Continuing Legal Education Seminars Since May 2013 Philadelphia, PA

This year, GACC Philadelphia launched a continuing legal education program where our attorney members can receive CLE credits as well as network with other members. Starting in May, we presented three CLEs on the following topics: International Trade Sanctions; Immigration Reform Law and Policy; and How International Professional Athletes Protect Their Image. The CLEs were a big hit with our members because they were able to network with attorneys within their specific practice areas, as well as non-member attorneys.



White Asparagus Gala Dinner
May 16, 2013
The Edison Ballroom
New York, NY

Celebrating our 10th anniversary, more than 250 members and their guests attended this year's White Asparagus Dinner at the Edison Ballroom in New York. The GACC NY was honored to welcome its members as the German Consul General, Busso von Alvensleben, and Ambassador Dr. Peter Wittig, Permanent Representative of Germany to the UN. The classic New York venue as well as our lively entertainment brought our guests back to the atmosphere of the 'Roaring Twenties'. ▼



White Asparagus Gala Dinner
May 10, 2013

InterContinental Mark Hopkins Hotel, San Francisco, CA

On May 10th 2013, the German American Chamber of Commerce, Inc. hosted its second White Asparagus Gala Dinner at the InterContinental Mark Hopkins Hotel in San Francisco. Over 80 guests from the German-American business community enjoyed the white asparagus which was exclusively

imported from Germany for the occasion. The second edition of the White Asparagus Gala Dinner was a great success. Rene van den Hoevel, Managing Director of the GACC West, seized the opportunity to introduce the GACC West advisory circle which consists of dedicated experts in various industries. ▼



German American Business Forum
June 4, 2013
Hamburg Chamber of Commerce,
Hamburg, Germany

"American and German businesses want TTIP," declared Caroll Neubauer, Chairman and CEO of B. Braun Medical, Inc. at the outset of the 2013 German American Business Forum which took place in Hamburg, Germany on June 4th. The full-day conference attracted over 250 participants from both sides of the Atlantic. More than 30 industry experts presented their views within the framework of a B2B event. ►



EAEACC Forum on Transatlantic Trade & Investment Partnership

June 19, 2013

Consulate General of the Federal Republic of Germany New York, NY

In a lively discussion, moderated by Jennifer Merritt, editor with BBC Capital, the experts discussed with 100+ guests the opportunities arising from the possible agreement as well as the challenges Americans and Europeans will face in the course of long-term negotiations. Speakers were Dr. Berend Diekmann, Head of Division for External Economic Policy with the German Federal Ministry for Economic Affairs and Technology; Marc Carletti, Vice President for Global Banking & Financial Markets at British Telecom Global Services; and Bill Reinsch, President of the National Foreign Trade Council.

GACC South Business Delegation – “German Beer & Alcoholic Beverages”

August 26–30, 2013, Atlanta, GA

From August 26-30, 2013 a business delegation from Germany representing German beer and alcoholic beverages travelled to the U.S. to explore market opportunities and business relationships with companies in the Southern U.S. The delegation consisting of six

German alcoholic beverage producers was funded by Germany's Federal Ministry of Food, Agriculture, and Consumer Protection. The delegation met with industry experts and potential clients during their stay.



The Future of Mobility – How German Design Will Move Us

August 13, 2013

**Pacific Design Center
Los Angeles, CA**

Whereas last year's successful conference "German Design – Shaping the Future Today" followed a broader approach, this year's conference focused on the impact of design on current and future mobility concepts solving the challenges of our time.

4th Texas Offshore Wind Energy Roundtable (TOWER) & Offshore Wind Law (OWL) Conference

August 27-28, 2013

Four Oaks Place, Houston, TX

The GACC South - Houston Office hosted leading representatives from the wind sector in the 4th Texas Offshore Wind Energy Roundtable (TOWER) Conference and the Offshore Wind Law (OWL) Conference. The conferences caught the attention of many key players of the offshore wind industry and addressed the opportunities of this emerging market as well as characteristics, risks, technological capabilities and inevitable challenges of offshore wind parks in Texas.

Smart City Business Conference & Delegation

August 27, 2013, Baker & McKenzie LLP, Chicago, IL

GACC Midwest hosted its successful Smart City Planning Conference on August 27, 2013. Thanks to GACC Midwest board member Dieter Schmitz, the conference could be held at the spectacular Baker & McKenzie offices overlooking Chicago. As city planners today have to face challenges like re-urbanization, the concentration of the population in metropolitan areas, or extreme weather situations, they require integrated planning approaches leading to a smart organization and operation of cities. Our conference introduced the attendees to new technologies that can help to make Smart Cities a reality. The event featured talks about the latest develop-

ments and trends in Germany and the U.S., as well as presentations on innovative products and technologies from eight German delegation companies. In addition, the attendees had ample opportunity to network and explore synergies and partnership opportunities.



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Grand Opening: GACC Midwest's Michigan Office
September 3, 2013
Detroit, MI



On Tuesday, September 3, over 100 guests gathered to celebrate the grand opening of the new GACC Midwest Michigan Office in Detroit. The open house was a great success, as the impressive office space shared with the Detroit Regional Chamber was filled with productive networking and energy. Opening an office in Michigan has been a goal for quite some time, and a lot of work went into making this project a reality. GACC Midwest thanks their Vice Chairman Walter Maisel, German Honorary Consul and Director Fred Hoffman, and departing Michigan Chapter President & Chairman Logan Robinson for all their support in getting this office off the ground, as well as the entire GACC Midwest Board leadership and the Board of the Michigan Chapter for all of their work in making GACC Midwest an even stronger supporter of German businesses in the American heartland!

Focus: Logistics
October 10, 2013
German Center for Research and Innovation
New York, NY

Speakers from DB Schenker, Cisco, Hapag-Lloyd and Lufthansa Cargo described current trends, opportunities and challenges in the logistics industry: Especially the fuel price volatility is a common issue which affects air and sea freight equally. A new development is the increasing digitization of the industry, with the challenge of handling big data effectively. E-freight and e-booking is becoming the norm, 60% of Lufthansa Cargo's bookings are already done



electronically. Apart from heavy asset and fuel burdens, air cargo is affected by unbalanced traffic flows, i.e. departing full and returning empty, which impacts profit margins negatively. Strong competition from passenger airlines, which also strive for a share of the cargo business, is making the industry ever more complex.

GACC Oktoberfest
October 17, 2013, Fort Mason Center, San Francisco, CA

Around 160 guests enjoyed an evening of delicious German food and authentic live entertainment. The event featured Tracht'n Contests (a competition for the best Bavarian outfit), as well as performances of the Bavarian brass music band Blow

Musik!. The Nature Friends brought their Bavarian dancers on stage and the rocking Oktoberfest band Bayern Maiden animated people to dance to their authentic Oktoberfest songs. GACC West is looking forward to repeat this successful event in 2014.



GACC Midwest's inaugural Executive Panel on Growth Strategies for German Manufacturing and Production in the U.S.

**November 8, 2013,
Baker & McKenzie LLP,
Chicago, IL**

GACC Midwest's inaugural Executive Panel on Growth Strategies for German Manufacturing and Production in the U.S. – held prior to our annual Wine Dinner on November 8 in the impressive offices of Baker & McKenzie, LLP – was a resounding success with 100 guests! Following an introduction by GACC Midwest

Board Vice Chairman Dieter Schmitz (Partner, Baker & McKenzie), Virginia Attaway Rounds (Director, Consulting Services) moderated an Executive Panel with Sven Doerge (CFO Region Americas, Festo Americas LLC), David Gordon (General Manager, Hark Orchids, LP), Douglas Peterson (President, Rittal Corporation), and Claudia Roth, Ph.D. (President, Vetter Development Service). Our executives shared exclusive insights from a variety of industries within the manufacturing sector and answered many questions from a very engaged audience. The panel provided a range of valuable insights and business guidelines reflecting the different

challenges faced by leaders in the automation technology, laboratory-based horticulture, modular enclosure technology, and pharmaceutical industries, respectively.



Anniversary Wine Dinner

November 8, 2013, The Mid-America Club, Chicago, IL

Over 150 guests gathered at the Mid-America Club Chicago on November 8 for the 50th Anniversary edition of GACC Midwest's highly anticipated Wine Dinner. Those in attendance enjoyed an evening of entertainment, a 7-course dinner paired with 7 delicious wines generously provided by Udo Heinz Consult, and the company of many leaders from throughout the German-American business community. During our

Wine Dinner, we had a special treat for our guests: Our first digital trivia, facilitated by our member company MTI. The game not only showcased an outstanding new technology feature to our guests, but also provided entertaining insight into our Chamber, our members, and the wonderful world of wine. As another highlight of this unique evening, we were extremely happy to honor a record number of Anniversary Members.



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Martinsgans-Dinner
November 12, 2013
The Roosevelt Hotel
New York, NY

The Martinsgans-Dinner has become another annual highlight of the GACC NY. On November 12, our 200 guests came together in the warm ambiance of the Roosevelt Hotel in New York to enjoy the traditional German roast goose dish and to take advantage of our prime networking opportunities. Among our guests were high-level representatives of German and U.S. firms as well as German Ambassador Dr. Peter Ammon and Permanent Representative of Germany to the UN., Ambassador Dr. Peter Wittig. ▼

German Finance Forum
November 13, 2013
Baker & McKenzie LLP
New York, NY

Focus of this afternoon program were financing solutions for German subsidiaries in the U.S. Our experts from different financial institutions in the New York area provided a broad overview of current products and financing models such as traditional banking products, long and short term financing forms, and specialized financing forms. A recently conducted empiric study on "Financing of Subsidiaries of German Companies in the U.S." supported by KfW-IPEX Bank, was presented to the audience as well.

Annual Gala & Silent Auction
November 22, 2013
Pennsylvania Academy
of the Fine Arts
Philadelphia, PA

The annual GACC Philadelphia Gala took place at the Pennsylvania Academy of the Fine Arts this year. This unique and historically significant venue drew a sold-out crowd of 150 members and guests, including new member company SAP. In addition to the Gala, we held a silent auction showcasing products by Philadelphia businesses and German member companies. At the Gala, Bruce Heugel, CFO of B.Braun, gave short remarks on B.Braun's new SKILLS Initiative/Vocational Training Program that it is launching in collaboration with the Pennsylvania Governor's Office and local universities. Chairman, Alfred Gollatz, also gave brief remarks and presented Johnson, Kendall & Johnson/JKJ&H International with the "Member Company of the Year" Award for their dedication to growing German-American Trade. ▼



German American Business Outlook (GABO) & Trainer of the Year Award

December 16, 2013

New York Stock Exchange, New York, NY

The 5th annual German American Business Outlook survey, conducted by the German American Chambers of Commerce (GACCs) in cooperation with the Representative of German Industry and Trade (RGIT), and Roland Berger Strategy Consultants, aimed to measure the satisfaction of German companies with the U.S. as an investment location and focused on the TTIP negotiations in 2013. The GACC Award recognizes outstanding German subsidiaries that demonstrate excellence in workforce training, advancing skills and competence in young people and trainees. This year's award honors Mr. Mike Bryan (Bosch Rexroth Corporation).

Read more on page 8



German American Business Outlook
Annual Survey among German Firms in the U.S.



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Interview with Deborah Corrado

President, WMF Americas Group Inc.

By Maj-Britt Jungjohann, GACC New York



Deborah Corrado,
President of WMF Americas

GAT: You worked for WMF Americas as Senior Vice President of Sales & Marketing before your promotion to President of WMF America Group's Consumer Division this spring. How has your day to day job changed since then?

Deborah Corrado (DC): My day to day job has changed slightly. While still very focused on sales and marketing, I have become a lot more involved in daily operations - HR, logistics and finance. It has been very rewarding to restructure the organization and create an entrepreneurial environment where everyone is focused on the same goal - which is to build our brand awareness in the U.S. market.

GAT: Under your leadership the Consumer Division has already experienced double digit growth over the last three years. What is your strategy for further strengthening the WMF brand in the U.S.?

DC: Under the leadership of Peter Feld, our new CEO, the U.S. market is a strategic focus for the worldwide expansion of the WMF brand. We will be investing in marketing at POS, online and in print with key retail partners.

GAT: Your track record in the tableware industry is impressive with previous positions at Mikasa, Royal

Doulton, Calvin Klein and Villeroy Boch, among others. Have you experienced significant differences between working for a German, British or American company?

DC: I love working with European companies. Because of their long histories seeped in layers of heritage, tradition and quality, they protect their brands' image by always thinking about the long-term effects of their actions. Generally speaking, European companies do the right things for the right reasons, not just for the bottom line.

GAT: Do you consider "Made in Germany" a quality label in cookware same as, for example, in the automotive industry?

DC: Absolutely! Both German companies that I have had the pleasure to work for approach their product development with the highest level of commitment to design and function. Material and workmanship standards are always high. German manufacturers engineer their products for everyday use while bringing luxury and exceptional quality into their consumers' lives.

GAT: Could you describe the typical WMF customer in the U.S.? Are there regional differences in how American households equip their kitchens?

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German-American Business Community



DC: The typical WMF customer in the U.S. is more likely to be an upper demographic, urban 35 to 55 year old. They are well-traveled, adventurous and demand quality in their life. They frequently define luxury as experiential (fine dining, wine tastings, culinary vacations) versus possessions. Products that they embrace are products that upgrade their everyday experiences. They expect flawless execution and desire fabulous design. We do find that our business is stronger on the West and East coasts of the U.S. than the Midwest.

GAT: What is your favorite WMF product at the moment?

DC: My personal favorite is our Vitalis stovetop steamer. I use it so frequently that I usually just leave it out on my counter! You can steam, simmer or bake an entire meal in this system!



WMF Vitalis Stainless Steel Stovetop Steamer



WMF ProfiResist Frying Pan

GAT: What product launches or innovations can the American home cook expect in the near future?

DC: We just launched WMF ProfiResist frying pans to the U.S. market – a fantastic line of extremely hard-wearing pans which feature a unique, slightly raised stainless steel honeycomb structure on the cooking surface to protect the pans non-stick coating from scratching. Thanks to this innovation, the owners can use stainless steel kitchen tools on a non-stick surface without worrying about damaging the coating.

GAT: WMF's current slogan is "Life is Delicious". Can you share with us how it was developed?

DC: The tagline, "Das Leben schmeckt schön", translated with much deeper, more nuanced meaning than the direct English, "Life tastes great". We felt that "great" was an empty, overused word in America, so we tried to come closer to the depth of the German tagline. ■

About WMF Group:

Founded in 1853 and based in Geislingen, Germany, WMF is a retail and institutional culinary product designer and supplier, with roughly 6,000 employees in Germany, the United States and ten other countries on three continents. WMF, with over \$1 billion in business annually, has built its reputation on quality and sophistication in products that are relied on in the kitchens and dining rooms of consumers and hotel operators and caterers. Along with Silit, its brands include WMF, alfi, Auerhahn, Boehringer Gastro Profi, Hepp, Kaiser and Schaerer.

For more information, visit >> www.wmfamericas.com

Plug-In and Take-Off:

Electric Cars on the Rise in U.S. Metropolitan Areas

Article by Christian Janetzke, Germany Trade & Invest (GTAI)

Translation from German by Sandy Jones, GACC New York

Sales of plug-in electric vehicles in the U.S. are chasing one record after the other. Electric vehicles are slowly gaining ground, especially in some metropolitan areas. Despite comprehensive government incentives and high growth rates, market experts expect a niche existence for this technology in the long run due to high costs for batteries and the limited range of the vehicles.

Sales of all-electric vehicles as well as plug-in hybrids in the light vehicle segment (passenger vehicles as well as light trucks, SUVs and minivans) rose by almost 200% in 2012. For 2013, current growth figures also point to an increase beyond the 100% mark. However, the starting basis is very low. The market share of new car sales was at around 0.6% in the first ten months of 2013.

Government incentives and requirements are the drivers of market development for consumers as well as automakers. A tax credit of between US\$2,500 and 7,500 may be applied when purchasing a plug-in light vehicle (scaled according to performance in kWh). Various U.S. states offer grants and tax rebates, and these can often be combined with the government tax credit.

Consumption limits such as the Corporate Average Fuel Economy (CAFE) regulation are drivers for growth. According to this regulation, automakers in the U.S. have to increase the average fuel efficiency of their models in the light vehicle segment to 54.5 miles per gallon

(mpg) by 2025. In April 2013, newly sold light vehicles managed to cover a distance of 24.5 mpg. Automakers are thus required to expand their fleets in regard to fuel-efficient vehicles.

Regulations in California of High Importance

Federal regulations in California will likely deliver substantial impulses for the market development. At the beginning of 2013, the Californian Air Resources Board (CARB) has tightened the regulations for the share of "Zero Emission Vehicles" (ZEV) in sold vehicles in the state. Between the model years 2018 and 2025, step by step, leading automakers have to increase their share of emission-free light vehicles, or, as an alternative, a mix with plug-in hybrids, in total sales from 4.5 to 22%.

Said regulations are extremely relevant since the Californian market absorbs some 10% of all light vehicles sold nationwide. It is also very likely for ten more states to follow CARB regulations, says Sven Beiker, Executive Director of the Center for Automotive Research (CARS) at Stanford University. Together, these so-called ZEV regions (mostly in the nation's Northeast) represent approximately 25% of the U.S. sales market

for vehicles. According to calculations of the market researcher Edmunds, in implementing CARB regulations, some 800,000 emission-free light vehicles are likely to be sold in the ZEV regions in 2025; plug-in electric vehicles are said to make up the lion's share.

Since the end of 2010, also thanks to governmental regulations, the market offer has been growing substantially. In October 2013, according to the information portal HybridCars.com, 14 models were on the market, and news announcing the introduction of new electric vehicles are ever-present. U.S. as well as Japanese automakers dominate the market segment. Some automakers' models are only sold in the ZEV regions. Chrysler, for example, has been offering its first electric vehicle, the Fiat 500e, exclusively in California since summer 2013.

German manufacturers want in on the action. VW is planning to launch the Golf E-Blue-Motion in the fourth quarter of 2014. BMW plans to benefit from this dynamic with its BMWi3 model starting in 2014. For the same year, Mercedes Benz plans to introduce its B class Electric Drive to the U.S. market. For the development of the new model, the automaker had

Drive	2011	2012	Changes 2012/11	Jan-Oct 2013	Changes Jan-Oct '13 ²
Total sales	12,734.4	14,439.7	13.4	12,942.3	8.3
Plug-in electric vehicles ¹	17.8	53.2	198.9	78.0	102.7

Sales of light vehicles (in 1,000 units; changes in %)

1) Plug-in hybrids as well as all-electric vehicles. 2) Compared to the corresponding time period of the previous year. Source: www.hybridcars.com



GTAI INDUSTRY TALK

Detailed industry reports, written by the U.S. correspondents of German Trade and Invest (GTAI), the official German foreign trade and inward investment agency.



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collaborated extensively with the Californian supplier of electric vehicles, Tesla Motors.

Huge Potential in Metropolitan Areas on the East and West Coast

The mainstream of analysts expects sales figures to further increase significantly within the decade, however, at a continued niche existence for the electric vehicle segment. Experts at Pike Research forecast an average annual growth rate of 30% between 2012 and 2020 with sales of 400,000 plug-in electric vehicles in 2020. This would present a market share of 2.1% in the light vehicle segment. Edmunds, the market researcher, has similar expectations and predicts a share of 2.3% for 2020.

Perspectives according to regions do show grave differences, however. According to the market researcher Polk, the metropolitan areas of Los Angeles and San Francisco are the most important markets for electric

vehicles in the U.S. In the first half of 2013, both of them made up for 35% of all nationwide sales (19.6% in San Francisco and 15.4% in Los Angeles), followed by Seattle (8%), New York City (4.6%) and Atlanta (4.4%). These and other metropolitan areas with relatively high market penetration rates are mostly located in the ZEV regions on the East and West Coast, with a focus on urban areas for the latter. In most areas far from these centers, electric vehicles are a rarity. Market experts attribute this market concentration on metropolitan areas to demographic as well as geographic factors.

Electric vehicles are predestined for relatively short distances with many stops, as it is the case in metropolitan areas, says Sven Beiker. Some disadvantages of the technology, such as the short range, are here not as important. There is also a high level of open-mindedness for new technologies in metropolitan areas of the East and West Coast. Alternatives to vehicles boasting lots of hp are here more in demand than in most of the nation's other regions. In a nationwide comparison, many residents of urban areas have the financial capability to shoulder the surcharge for an electric vehicle. In addition, metropolitan areas have a large network of charging stations available. These positive factors strengthen each other and make for the current dynamic, explains Beiker.

That is why the future market is likely to remain limited to some metropolitan areas. According to Pike Research's outlook, approx. 20% of

sales of plug-in electric vehicles will concentrate on the urban areas of New York, Los Angeles, San Francisco, Seattle and Portland.

Battery Costs as Key Obstacle to Growth

A multitude of factors impede a large-scale breakthrough. High costs for batteries, for example, slow down accelerated dynamics. While talking to U.S. media, Chrysler Group's CEO, Sergio Marchionne, explained that the company will have to take a loss of US\$10,000 for every Fiat 500e model sold. The expert market researcher LMC Automobile expects manufacturers to make an advance into the profit zone in ten years at the earliest because of falling battery prices. That is the reason why many OEMs (Original Equipment Manufacturers) offer their electric vehicles in limited numbers only. Honda, for example, plans to introduce a mere 1,100 units of the new Fit EV to the market in the next three years.

High battery prices also have an effect on sales prices. According to LMC Automotive, potential buyers have to pay a surcharge of between US\$10,000 and 15,000 for a plug-in hybrid light vehicle compared to a vehicle of an equal performance output that runs on gas. Said surcharge climbs to US\$15,000-20,000 for all-electric vehicles. Many Americans refrain from such a purchase due to the relatively short range of the vehicles combined with a long charging time and the extremely limited amount of public charging stations in many regions. ■

WASHINGTON
★ UPDATE ★

NEWS FROM INSIDE THE BELTWAY

Legislative Wrap-Up 2013:
**Aiming to Rein in Patent Trolls
and Abusive Litigation**

by Peter J. Esser, RGIT

A number of timely and business-oriented bills with favorable odds for surviving the legislative process have been presented for consideration by Congress in recent months. What follows is the briefest sampling of a small subset of legislative proposals that would improve innovation and diminish the risk of market entry, while also watering down the threat of other meritless lawsuits.

**Patent Trolls Draw Fire
in House and Senate**

In spite of the recent passage of wide-reaching patent reform legislation (the American Invents Act, or AIA, which was signed into law in September of 2011), many businesses both small and large report that so-called non-practicing entities or patent-holding companies – known pejoratively as “patent trolls” – continue to plague them.

Regardless of the nomenclature applied to them, patent trolls work according to a generally standardized operating procedure: not by benefiting from the commercialization of the technology they claim to own, but rather by surfacing unexpectedly and extracting significant payments in the form of settlements and license fees from companies which the trolls allege use their patents without permission.

To fill the voids in the AIA with regard to patent trolls, the Innovation Act, H.R. 3309, sponsored by Bob Goodlatte (Republican – Virginia) and the Patent Transparency and Improvements Act, co-sponsored by Senators Patrick Leahy (Democrat – Vermont) and Mike Lee (Republican – Utah) were rolled out in October and November, respectively. Even critics (including patent trolls) agree that both bills have good chances of success. That said, the bills differ in one respect. The Goodlatte proposal is directed towards a judicial solution to the problem of trolls, while the Leahy-Lee bill envisions extrajudicial means of combatting trolls, for example by enabling the Federal Trade Commission to play a definitive role in quashing abusive actions on the part of trolls. The Goodlatte bill interestingly contains a cost-shifting measure that would effectively saddle the losing party in patent litigation in most cases with the costs of the battle, which many observers agree would send most trolls, whose claims are often tenuous at best, back to their caves and under their bridges. At the heart of the Goodlatte bill is a requirement that all patent complaints include greater detail than heretofore mandated regarding allegations of infringement. Defendants would thus be in a better position to understand the accusations and to limit discovery until after claim construction to prevent

About the Author

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plaintiffs from using the cost of discovery to leverage settlements.

All in all, both bills contain substantial value for industry, and it seems likely that they will garner increasing support as they wend their way through the legislative process. At the time this article was written, the House Judiciary Committee had voted to advance an amended version of the Goodlatte bill. Perhaps most telling with regard to the Goodlatte bill's prospects was a statement issued by the White House, to the effect that ... “[t]he bill would improve incentives for future innovation while protecting the overall integrity of the patent system.”

RG IT REPRESENTATIVE of German Industry + Trade

Under LARA, Bringers of Frivolous Claims Could Face Sanctions in the Near Future

As the saying goes, “third time’s a charm.” However, in this case, it took four attempts: in another legislative development that could greatly benefit the transatlantic business community, the House of Representatives, in a relatively close vote (228 – 195) in mid-November passed a bill that could rein in abusive litigation of another form. The Lawsuit Abuse Reduction Act (LARA) of 2013, H.R. 2655, authored by Representative Lamar Smith (Republican – Texas), would amend the Federal Rules of Civil Procedure by essentially making monetary and

non-monetary sanctions mandatory for violations of Rule 11(b) certifications. In lawyer-speak, this means that a party – and that party’s counsel – bringing a meritless claim lacking a serious basis would face significant penalties. As an additional incentive to play fair, the bill would reverse an earlier set of amendments to Rule 11 which currently allows parties and their attorneys to avoid sanctions for making frivolous claims by withdrawing them within 21 days after a motion for sanctions has been served. In Rep. Smith’s own words, “lawsuit abuse is common in America because the lawyers who bring these frivolous cases have everything to gain and nothing to lose. Lawyers can file meritless lawsuits, and defendants are faced with the

choice of years of litigation, high court costs and attorneys’ fees or a settlement out of court. This is legalized extortion.” Studies by various business interests such as the United States Chamber of Commerce suggest that frivolous lawsuits brought in the federal courts cost the business community billions of dollars each year in litigation expenditures. The future of the bill is uncertain as it now heads to a divided Senate. ■

Lawsuit abuse is common in America because the lawyers who bring these frivolous cases have everything to gain and nothing to lose.



Custom-Tailored Relocation Services:

Experienced Specialists Can Make You Feel At Home Abroad

By Martina Winter

How to best relocate assignees and their families is an ever-present topic for German subsidiaries in the U.S. and vice versa. While big companies often make use of an international network and a dedicated relocation team in their HR departments, planning an employee's posting abroad is a much bigger effort for small and medium-sized enterprises (SMEs) as well as individuals.

No matter the circumstances, being transferred to a foreign country is often a huge challenge. For individuals in such a potentially stressful situation it is not always easy to set priorities or to decide which issues to take care of first – for example which authority to go to first or which

documents to collect when. Most people from outside of Germany are not aware, for example, that they are obliged by law to register with the local German authorities within one week of arrival in country. Failure to do so can result in fines and is definitely not the welcome gift you want to receive.

To raise the bar, in most cases, the language skills of an employee assigned abroad are not sufficient enough to comfortably communicate with officers, who themselves are often reluctant to communicate in a foreign language. You will be waiting in dingy hallways for hours trying to get your work or residence permit while your to-do list is getting longer by the minute. At the

same time, your employer might expect you to put all your energy into your new position from the very first moment.

The result is a balancing act which can soon lead to complete frustration. Often, you will also be confronted with a very different mentality which might seem rude for employees coming from the U.S., and which might even make them feel alone and alienated. Soon, you might start to doubt whether this was really the right decision – and that's when it is time to bring in an expert who has your back and puts you on the fast track to feeling at home.

How a relocater can help

A relocater can help you with a combination of years of experience and a vast network, and will catch you before frustration even builds. First, the relocater will find out about your specific needs and requirements, compiling and sorting a priority list of tasks and giving you confidence with frequent updates of the process. This way, you can be sure that nothing is left unattended and you will cover all legal aspects.

Far too many assignments fail because the accompanying family members do not get the support they need during the assignment.

Typical outbound services

- Assistance with visa, residence and work permit for the U.S.
- Assistance with pet relocation
- Termination of rental agreement and search for a new tenant if necessary
- Preparation of tenant/landlord walk-through report and ensuring that deposit is returned
- Cancellation of contracts such as electricity, water, gas, phone, TV; review of final bills
- Furniture storage
- Coordination of move
- Deregistration with the authorities, with schools and kindergarten
- Arrange for mail-forwarding
- Cancellation of memberships, insurances, bank accounts and other contracts



be located.

FEELING AT HOME ABROAD

This is why it is so important to put things on the right track from the very beginning. In this respect it is most important that the needs of the entire family are taken care of – for example, by finding the most appropriate school for your kids – be it an international private school or a public school, by identifying the right language or intercultural training, and by making sure that the accompanying spouse can continue his or her career as well.

Inbound services: Healthcare, housing and the like

According to my experience, finding the right type of medical insurance is one of the very big topics. Based on where they are coming from, expatriates are often used to a completely different system, and it requires a lot of insight and patience to explain the differences as well as advantages and disadvantages of governmental and private medical insurance – not to mention the many different healthcare providers offering different benefits and very different premium systems. In this jungle of information, everybody appreciates guidance.

Finding reasonably priced accommodation in Germany, especially in major cities like Cologne, Munich or Hamburg, can be a true challenge.

And not being able to communicate with the owners and negotiating the lease is no fun at all. American expatriates are often surprised to see that standard German apartments come without lamps, curtains and a furnished kitchen (not to mention the non-existence of walk-in closets).

Once during a housing tour in a very posh neighbourhood, an American client from New York asked me whether the area would really be the right fit for him since he had discovered graffiti on one of the neighbouring houses – a very normal (though unfortunate) thing in German cities. A relocater's network will come in handy in finding the desired apartment or house in the appropriate neighbourhood, and when negotiating the lease or sales agreement. A burst water pipe on a Sunday or furniture that was delivered incorrectly are things the relocater will find a quick solution for. If requested, your relocater will even stock the fridge in your new home or organize a housewarming party according to your liking.

Administrative services include opening a bank account, finding the best phone or electricity tariffs, determining which insurances are needed – and many other time-consuming issues which can save you a lot of money and energy.

Last but not least, a relocater can also resolve day-to-day worries, such as how to buy a ticket for public transport, where to find new friends and like-minded expatriates and where to discover the hottest boutiques or your beloved food from home. A Chinese client of mine was very frustrated about the local Asian restaurants in Cologne which in his opinion had nothing to do with the restaurants he knew from China. Luckily I could recommend a very authentic Chinese restaurant close to the Kölner Dom, and he has been taking family and business partners to eat his favourite dish "pig blood with prawns" there ever since. Your relocater will also give you a short introduction into local culture and on things such as how much to tip

5 items you should consider when relocating

- Get all your documents ready. Have all documents on hand for your appointments
- Schedule enough time – which in most cases means more time than expected beforehand
- Make sure to cancel all contracts in the country you are leaving
- Notify authorities of your departure and arrange for mail-forwarding
- Work out elaborate to-do lists and update them regularly

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No matter the circumstances,
being transferred to a foreign
country is often a huge challenge.

and how much cash to have on you, sparing you from the embarrassing situation when you have brought your credit card to a cash-only restaurant. Did you know, for example, that it is not custom to serve tap water in German restaurants and that it is considered very impolite to start eating before everyone at your table has been served? Well, now you do.

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Skills like empathy, patience and respect for other cultures are a must for any relocater. But more importantly, a relocater should know from personal experience how it feels to be an expatriate. Take my case for example. Having lived in South Africa has helped me tremendously to understand the situation of my clients with all their worries and needs. Besides, I believe that discretion is a key factor since a relocater will often be faced with very confidential and personal data. Choosing a relocation expert you trust will make your stay abroad

pleasant from the first to the last day of your assignment. We will gladly assist you to be located! ■

About be located.

Be located offers services for inbound and outbound assignments. Thanks to a strong network of cooperating relocators worldwide, be located can guarantee that our clients have only one single point contact for the whole relocation process.

Martina Winter, based in Cologne, Germany, is a relocation specialist with many years of experience in the diplomatic service. Involved in international business for over 25 years, she has an excellent grasp of the situation and first-hand experience of the trials and tribulations of a foreign posting. Martina's empathy, wealth of experience and impressive reliability inspire confidence in clients from all over the world.



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PORSCHE

ART FROM BERLIN at CONTEXT Art Miami

By Elisabeth Doehne, GACC South

The contemporary art fair CONTEXT Art Miami took place from December 3-8 in a freestanding 45,000-square-foot pavilion in Midtown Miami parallel to the Art Basel show. This year, CONTEXT hosted ART FROM BERLIN, a special exhibition and a platform to introduce Berlin's vibrant art scene to international art markets.

ART FROM BERLIN, a microcosm of Berlin's dynamic gallery community, included six galleries representing a cross-section of established and emerging exhibitors, each spotlighting two or three artists.

The German American Business Chamber of South Florida (GABC) hosted a VIP reception on December 6. Members, German-American companies and the German Consul General Mr. Jürgen Borsch and his wife attended the eclectic evening devoted to current trends from Berlin. The guided VIP tour of the galleries started at the BERLIN LOUNGE and was followed by a cocktail reception.

The open atmosphere between sister fairs CONTEXT and Art Miami created an exciting and spirited dialogue between artists, galleries and collectors, and allowed for established galleries as well as emerging galleries to present their work and ideas. Solo artists, international galleries and curated projects exhibited highlights from their gallery programs. The setting could not have been

more diverse and buzzing. The two fairs were joined by an outdoor café, lounge and curated open-air art exhibition.

"The works represent a predominantly urban attitude and echo of our warped, accelerated and mediated contemporary lives," stated the CONTEXT Art Miami's Director Nick Korniloff.

On a total space of 220 square-feet,

ART FROM BERLIN promoted the many small and medium sized galleries in Germany's capital. The exhibition, an official cooperation between the municipality of Berlin and the European Union, showed the synergies of contemporary existence in Germany's capital.

Many guests agreed that Berlin's aesthetic ambiguity continues to fascinate. In fact, this transcontinental collaborative exhibition



*The Galleries Association of Berlin (Ivbg) at CONTEXT Art Miami:
Alexandra Velten, Levin Vostell and Managing Director Anemone Vostell*



The German Consul General Mr. Jürgen Borsch and his wife Iris Borsch enjoyed ART FROM BERLIN

received critical appraisal. The BERLIN LOUNGE and the Galleries Association of Berlin lvbg (landesverband berliner galerien) provided

These galleries participated and were presenting the following artists:

Galerie Berlin: Christoph Bouet & Stefan Reichmann

Galerie Kornfeld: Franziska Klotz, Susanne Roewer and Alexander Polzin

Galerie Kuhn & Partner: Birgit Borggrebe, Christoph Damm and Andrea Wallgren

Schmalfluss Berlin contemporary fine arts: Anke Eilergerhar, Stefan Hoenerloh & Bodo Korsig

Swedish Photography: Dawid, Malou Bergmann & Inka and Niclas

Tammen & Partner: Dietmar Brixy, Volker März & Werner Schmidt

insight into Berlin as an art and cultural metropolis, a breeding ground for creativity, inspiration and as an excellent curating place.

“Berlin has become a global art capital, with 400 galleries and more than 200 museums. The city has one of the richest cultural legacies that transcends into its modern make-up,” said a spokesman for ART FROM BERLIN.

The six Berlin galleries were chosen from a pool of applicants by an expert jury consisting of art critics, curators and professional art dealers.

The 2013 BERLIN LOUNGE was curated by Haus am Lützowplatz (HaL), a contemporary art space founded in 1960.

CONTEXT and Art Miami hosted 200 leading galleries representing 70 cities from 20 countries. The fairs closed with record breaking attendance and sales in excess of \$46 million with many galleries selling important works to major museums, private foundations and renowned collectors. ■



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Talent – The Resource in Shortest Supply

Why it Pays to Implement a Talent Acquisition – and Retention Strategy Now

by Gustav Mueller

Even though at any time there are on average 3.8 million open advertised positions in the United States (which is typically just one third of all open positions), we still hover around an unemployment rate of seven percent. So with millions of people out of work, how come there are still so many unfilled positions? The answer lies in the mismatch of talent needed and what is available in the market. The roles most difficult to fill due to a shortage in supply are engineers, skilled trades, specialists, but also finance and accounting, as well as some management, i.e. executive positions according to a 2012 Manpower Group survey.

But in addition to a “qualification/requirements mismatch”, there is also a mounting issue of demographics. Approximately 75 million Baby Boomers have started retiring and will do so in large numbers over the next five to ten years, but the 45 million of Generation X (born between 1961 and 1981) will be too few to fill all available jobs. With this scenario playing out, the

“war for talent” will intensify.

Apart from locating and hiring scarce new talent, every successful corporation must then retain and engage the best and brightest players in order to maintain momentum. High staff turnover disrupts business and is very costly. According to recent studies between 25 and 35 percent of top performers are ready to leave their organization since they are unhappy or “unchallenged” in their current roles.

The following section provides a few examples of tools to locate, attract and retain talent. For a neutral analysis or the implementation of a comprehensive talent strategy, consider the help of outside specialists.

Talent acquisition and retention strategies will further gain significance in times of a changing workforce landscape. The right talent acquisition strategy will help you attract and hire the most talented A-players. In order to retain the best, look out for them,

make it an exciting place to work. Empower and reward your crucial performers. Consider the multiplier effect of hiring and retaining top talent: People want to work for high-caliber people and with a winning team. ■



About the Author

Gustav Mueller is Managing Director of InterKon Associates LLC, a boutique Executive Search & Consulting firm based in Atlanta, GA. InterKon Associates focuses on senior management and executive level search assignments and consulting projects for companies that are active in the United States in the Automotive-, Machinery- and Industrial Manufacturing segments.

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Talent Acquisition

1. Be social. Promote your company and inform the industry relevant audience about your company on social networking platforms.
2. Make it personal. Publish news and success stories about your employees so people can connect on a personal level.
3. Uphold the brand. Create brand recognition in the candidate marketplace through job ads and articles.
4. Stand out. Create job ads that are enticing. Provide specifics and unique information to stand out in a sea of job listings. Clearly define and promote your "USP". What are you offering that other companies do not.
5. Mingle. Participate in and initiate career fairs with other local companies.
6. Engage the team. Align and communicate talent acquisitions initiatives with your staff, so they can help spread the word.
7. Put the best foot forward. Once your company's representatives engage with candidates, assure that the company representatives are knowledgeable and enthusiastic about the positions, positive about the company's position and vision, engaging and responsive.
8. Interview carefully. Select and hire future employees with a focus on 2 of the 4 hiring dimensions: Personal Characteristics and Motivation are essential indicators to match candidates with your company's vision, values and culture. They are mostly unchangeable and have to be a fit. The remaining 2 hiring dimension (Skills and Knowledge) are more interchangeable or expandable.
9. Make onboarding seamless. Create a positive recruiting- and onboarding experience so that your new employees will recommend you as a top employer.
10. Choose the right partner. Involve top notch search- and staffing firms that are well connected as an intermediary in the marketplace, have access to industry specific talent and that positively and professionally broadcast your company's information. When working with search firms, consider niche focused firms, since passive candidates tend to network with industry specialists. A specialized firm can communicate with potential candidates as well as the employers on the same level.

Talent Retention

1. Hire "retainable" talent. Identify the personality characteristics that the most retainable employees have in common. Then carefully recruit and select candidates through strategic interview processes.
2. Tailor solutions. Take a customized approach. People have different backgrounds and are motivated by different factors. In general employees consider these 4 key aspects for starting or staying in a position: Impact, Professional Growth, Financial Reward, and Balance. Chart out long-term career plans on individual levels. Consider assigning a mentor to key employees.
3. Align the management team. Employees typically do not quit jobs, they quit managers. The environment that managers create has a vast influence on company culture and employee job satisfaction.
4. Communicate. Communicate with all relevant employees regarding the company's strategic as well as tactical direction. Provide opportunity for 2-way communication along your reporting lines. Proper communication strategies will make employees feel connected and valued.
5. Loyalty is a 2-way street. New team members don't start as loyal employees, they develop loyalty over time as and when they feel it is reciprocated by the employer.
6. Make room for recognition and rewards. Implement measurable performance based incentive programs that value great performance. Celebrate success.
7. Encourage the lifetime student. The best employees always seek more knowledge and opportunity to grow professionally. High performers will appreciate your investments in training, seminars, formal education etc.
8. Think globally. If you are a multinational organization, remember to consider multicultural differences, bridge them through training/ coaching and leverage a global, diverse team environment as a competitive advantage.
9. Make it your own "culture". Quite often there is a difference between what the company says it values and what employees believe it values. What really sets your company, employees and products aside from the competition? Identify, define, communicate and live your company "culture" so that existing and future team members can identify with it.
10. Formulate a plan. Create indicators to identify roles, units or locations at risk for high turnover. Conduct exit interviews (use a third party for the most neutral feedback) with employees that are leaving. Analyze and adjust your talent retention strategy if need be.

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of 1.5 to 1 aboard our tall ships and 2.5 to 1 aboard the RIVER CLOUD II. Our staff will quickly know your name and come to anticipate your needs.

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What is the most fun project you are working on right now?

Starting in 2014, we are offering to write tailor-made business plans for our clients. Every project is different, and I am excited to support our clients in their success in the U.S. and to help them prepare for challenges they may face when expanding their business.

A comprehensive business plan is especially important when a company enters the U.S. market because sometimes German companies underestimate the differences and peculiarities compared to the German, European or other markets. These documents can also be very helpful with the legal processes companies have to undergo and the immigration process for German employees.

What do you like best about your work at GACC South?

Our intercultural work environment, the strong focus on transatlantic

business and the excellent opportunity to learn from each other. It is rewarding to work very closely with our clients and business partners and to represent and consult German companies on the U.S. market.

In which way do German companies benefit from GACC South's Consulting Services?

Our services include Market Research, Business Partner Searches, Career Services, Site Selection Services and Business Representation. We support our clients depending on their needs and the nature of their business, e.g. recurring tasks like order processing, customer service and bookkeeping. Our comprehensive Business Representation Service allows our clients to establish a U.S. presence without high up-front investments in personnel, office space and technology. We also connect them with lawyers, tax advisors and other specialized services. ■



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IAMT Prüfsysteme GmbH

www.iamt-pruefsysteme.de

Institute for New Materials - Saarland Technology Corp.

www.saarleco.com

Kern Americas Corporation

www.kern.ag

Koenig Communications LLC

www.koenigcommunications.com

LC Global Consulting Inc.

www.lcglobal-us.com

Littler Mendelson, P.C.

www.littler.com

LPKF Laser & Electronics

www.lpkfusa.com

Meridian Global Services

www.meridianglobalservices.com

Minton & Associates Energy Consulting

www.minton-associates.com

Movis Mobile Vision GmbH

www.movis-online.com

Optibelt Corporation

www.optibeltusa.com

Pillsbury-Michel Silver Shop

www.pillsbury-michel.com

Rockford Area Economic Development Council

www.rockfordil.com

SAP

www.sap.com

Schleich USA, Inc.

www.schleichs.com

Sur-Seal

www.sur-seal.com

The International SetUp Group

www.intlsetup.com

Theobald Software










www.theobald-software.com

Wacker Polysilicon North America

www.wacker.com

WTP Advisors

www.wtpadvisors.com

Event Calendar January 1 – February 27		January 1 New Year's Day		January 6 Heilige Drei Könige	January 7 Seminar "Customs and Transfer Pricing – A Double Edged Sword?"
					Held by GACC NY New York, NY www.gaccny.com
January 8 New Year's Reception & Luncheon	January 10 New Year's Reception		January 13 New Year's Reception	January 14 Breakfast w/...the GACC South	January 15 International Business Networking
Held by GACC NY New York, NY www.gaccny.com	Held by GACC South Charlotte, NC www.gaccsouth.com		Held by GACC South Duncan, SC www.gaccsouth.com	Held by GACC South Atlanta, GA www.gaccsouth.com	Held by GACC Midwest Chicago, IL www.gaccmidwest.org
January 16 New Year's Reception		January 16 German American Business Outlook, West Coast	January 22 WI Chapter: Winter Social	January 28 New Year's Reception	January 29 European Economic Outlook Luncheon
Held by GACC South Houston, TX www.gaccsouth.com		Held by GACC West Santa Clara, CA www.gaccwest.com	Held by GACC Midwest, WI Chapter Milwaukee, IL www.gaccwi.com	Held by GACC South Atlanta, GA www.gaccsouth.com	Held by GACC South Houston, TX www.gaccsouth.com
January 30 MI Chapter Winter Networking Reception	January 30 HR Executive Circle	February 2 Super Bowl XLVII	February 6 CEO Roundtable	February 6 Annual Economic Forum	February 6 Seminar for Young Professionals – Credit History 101
Held by GACC Midwest, MI Chapter Farmington Hills, MI www.gaccmi.org	Held by GACC Midwest Bartlett, IL www.gaccmidwest.org	Held by NFL Rutherford, NJ	Held by GACC Midwest Rosemont, IL www.gaccmidwest.org	Held by GACC Midwest Rosemont, IL www.gaccmidwest.org	Held by GACC NY New York, NY www.gaccny.com
February 11 Hax'n Essen	February 14 Valentine's Day	February 17 President's Day	February 18 VIP Speaker Luncheon	February 19 WI Chapter Event with Ambassador J.D. Bindenagel	February 19 VIP Speaker Luncheon
Held by GACC Philadelphia Philadelphia, PA www.gaccphiladelphia.com			Held by GACC South Dallas, TX www.gaccsouth.com	Held by GACC Midwest, WI Chapter Milwaukee, WI www.gaccwi.com	Held by GACC South Houston, TX www.gaccsouth.com
	February 20 EACC Business Breakfast	February 19 International Business Networking	February 20 Luncheon w/ Prof. Gabriel Felbermayr, Director of the Ifo Center for International Economics	February 27 Weiberfastnacht	February 27 Knowledge Exchange
	Held by GACC NY New York, NY www.gaccny.com	Held by GACC Midwest Chicago, IL www.gaccmidwest.org	Held by GACC South Atlanta, GA www.gaccsouth.com		Held by GACC Midwest Chicago, IL www.gaccmidwest.org

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Volkswagen Group of America with its five brands Audi, Bentley, Bugatti, Lamborghini and Volkswagen is a strong partner of the German American Chamber of Commerce.

Volkswagen Group is continuing its commitment to the U.S. market with an additional \$5 Billion investment in North America over the next three years.

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