OCTOBER - DECEMBER 2017

NordicLight

A JOINT SWEDCHAM / NBCC PUBLICATION

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Swedish startup hub rises on Paulista Avenue

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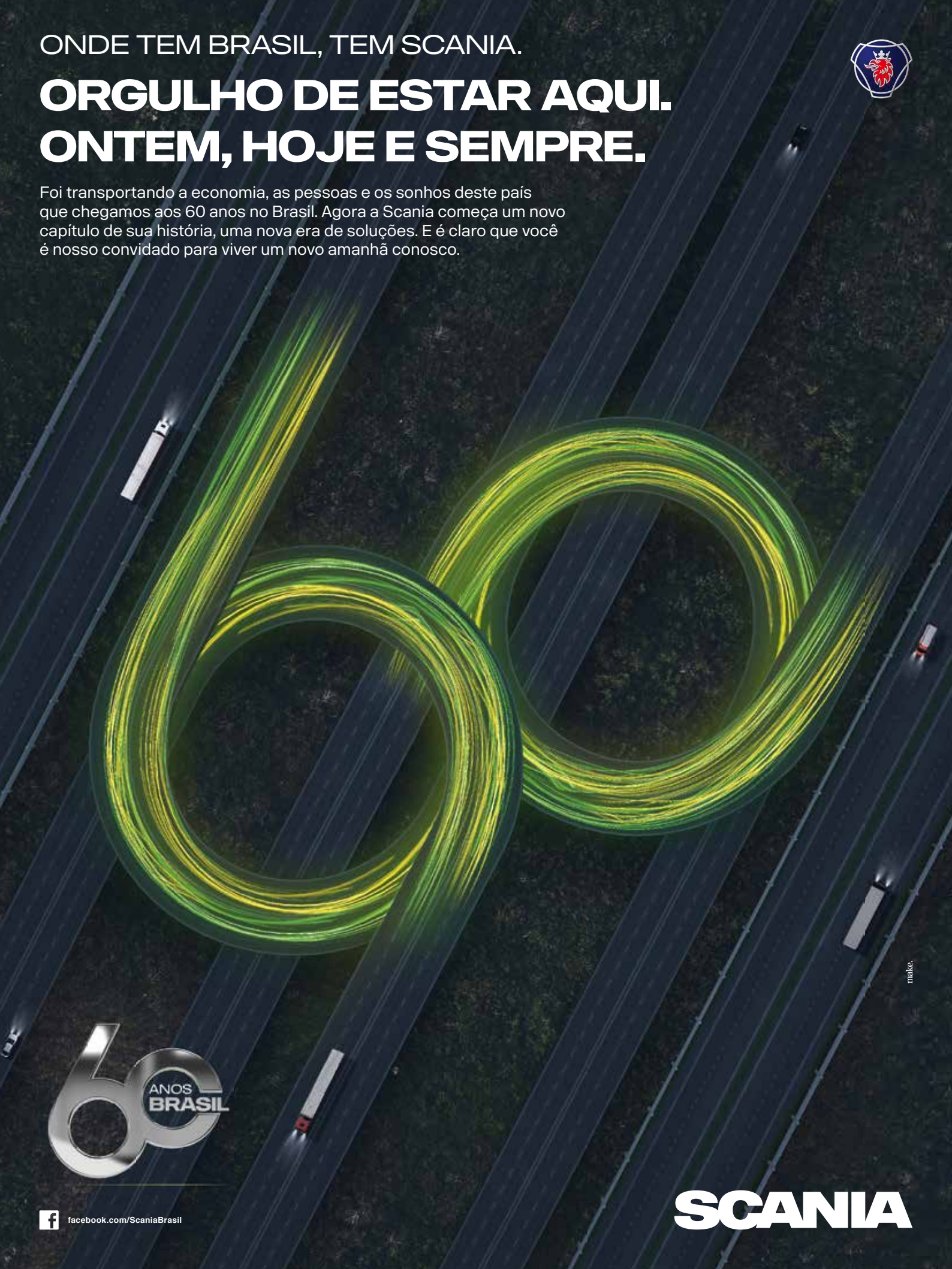

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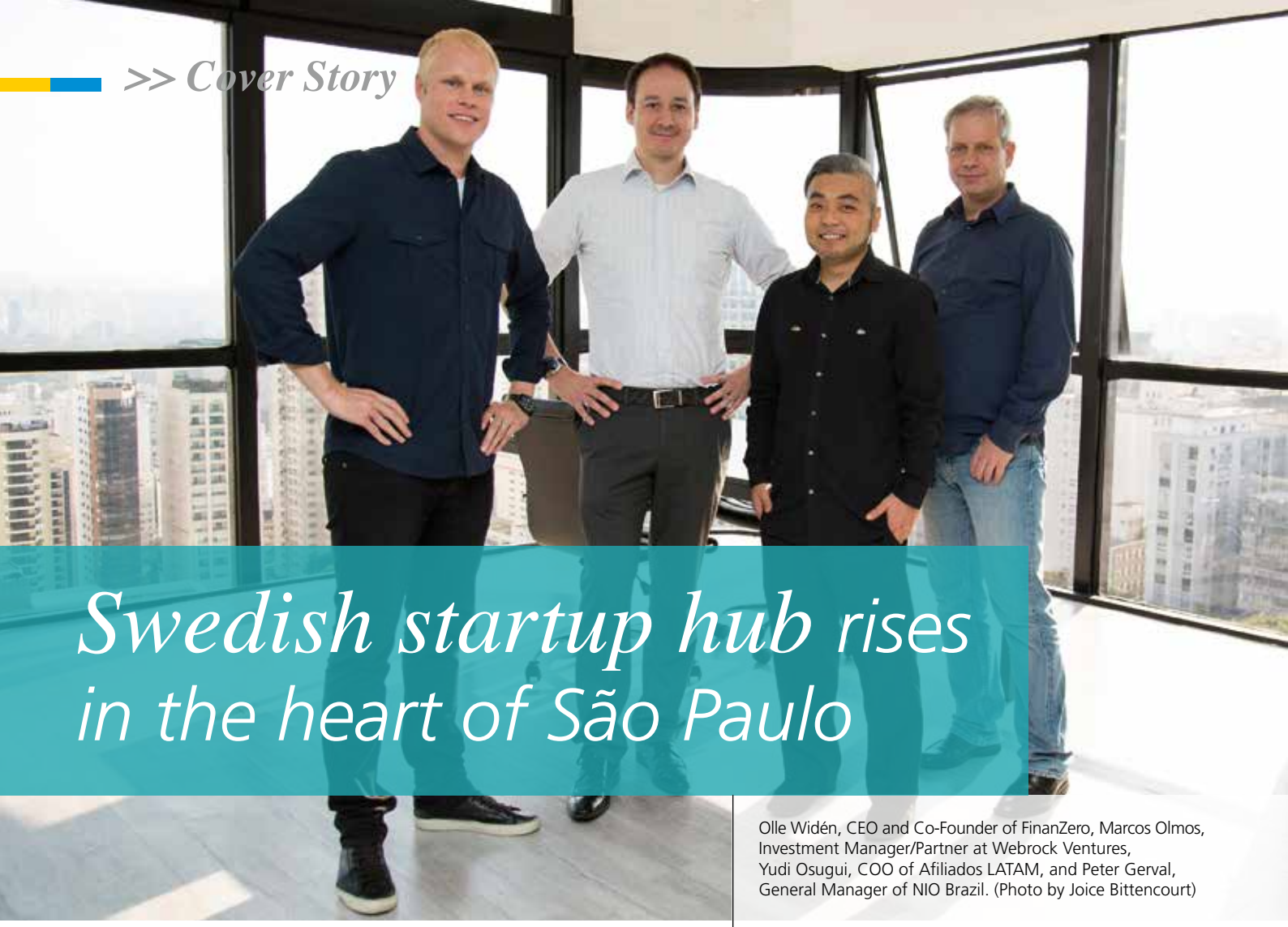

Swedish startup hub rises in the heart of São Paulo

Olle Widén, CEO and Co-Founder of FinanZero, Marcos Olmos, Investment Manager/Partner at Webrock Ventures, Yudi Osugui, COO of Afiliados LATAM, and Peter Gerval, General Manager of NIO Brazil. (Photo by Joice Bittencourt)

A Swedish startup alliance is rising in the heart of São Paulo—on the famous Paulista Avenue (or Avenida Paulista), one of the most important in the city, stretching some 2.8 kilometers and housing the headquarters of a large number of financial and cultural institutions. As a symbol of the center of economic and political power of São Paulo, it has been the focal point of numerous political protests beginning in 1929 and continuing into the 21st century.

Fintech startup FinanZero was the first to bring its team to the top floor of a modern building in front of MASP, South America's most comprehensive art museum. The initial idea was to get closer to the major banks and financing companies which are key partners for this online marketplace for loans.

"The first time I visited the space, it was very dark and split up in five different rooms, but there was this amazing potential with one of the best views of São Paulo I've ever seen," recalls Olle Widén, CEO and Co-Founder at FinanZero. "It's so cool to see the office now, one year later, a large open space with a lot of light and over 30 people working together in a mix of creativity. It's our little Swedish startup family!"

A few months later, the family was joined by NIO, a digital marketing agency that uses Nordic digital tools to delight its clients throughout Brazil. Both companies worked together in specific AdWords and Facebook campaigns but they also have a special weekly happy hour to exchange knowledge and maintain the cool environment of the office.

The latest arrival in this collaborative spot is Afiliados LATAM, the largest affiliate network in Latin America, which already partnered up with FinanZero to boost sales and collaborate with SEO strategy. Of course, NIO is also looking for synergy with the network that completes this hub.

These three companies know each other mainly because they have an investor in common, Webrock Ventures, and their daily routine involves a different business mix in the same location that results in a powerful exchange of knowledge and complicity.

FinanZero has simplified the way to apply for all types of consumer loan products in Brazil. The company is a cost-free marketplace that allows you to compare loans online and choose the option that best fits your needs with the lowest interest rate and best terms.

"We do the hard work negotiating with banks and you receive more loan options staying comfortably in your home," says Widén. The business model is inspired by Swedish Fintechs but tailor-made for the Brazilian market by the Brazilian team led by Widén.

(Photo by Joice Bittencourt)

Alessandro G. Valente, Co-Founder of Afiliados LATAM.

In true Swedish spirit, NIO is here to keep things simple. And beautiful. Its art is shown in a back to basics attitude, reflected in its logo: Simple, Black on White.

NIO is the result of years of experience in serving the Brazilian market with the building blocks of advertising. Its approach is to spend as much time as necessary with its clients in order to access their true needs—then it looks at the Nordic digital tools available and uses them to achieve those needs.

NIO is nine in Swedish and refers to its nine business practices that cover most of the science needed for its clients to succeed in the Digital Arena. It also refers to the nine steps it covers when working on its Client Journey.

And last but by no means least is the Afiliados LATAM team, which focuses on performance marketing in a whole different way from the common practices of the marketing industry. With a reasonably new approach and strategy, the company aims to work together with its clients to gain on targets achieved.

Afiliados LATAM creates an ideal setup for companies looking into a partnership in their acquisition strategy, whether it's by sharing profit from a single sale or preferably by recurring transactions. Hence the reason why Afiliados LATAM has been working closely with the top leading iGaming companies operating in Brazil and Latin America as a whole.

Allesandro Valente, co-founder of Afiliados LATAM, totally relies on the fact that the local operation is in the hands of Yudi Osugui, COO of the company in Brazil who manages a team spread in eight different cities across Brazil and the local staff based in São Paulo.

Webrock Ventures identifies pioneer tech companies in the Scandinavian markets with scalable tech and business models and then forms joint ventures for roll out in Latin America—with a primary focus on Brazil.

The market opportunity in Brazil is very significant, given that it is one of the largest and fastest growing internet markets in the world—with favorable demographics and a stable institutional structure.

Webrock Ventures' long-term vision is to help enable the next wave of Swedish innovation and excellence in Latin America by solving real local problems through outstanding technological solutions. Its partners have a strong track record in technology, telecom, media, finance, banking and entrepreneurship, gathering a solid array of capabilities and skills that position Webrock as a solid player in the Venture Capital industry. ■

The 6th Sweden-Brazil Innovation Weeks

Minister Sven-Erik Bucht with the Governor of Paraná Beto Richa together with the Swedish delegation. (Photo: State of Paraná)

Team Sweden Brazil – the Embassy, Business Sweden, Swedcham, the Consulate in São Paulo and CISB – organized the 6th edition of the Sweden-Brazil Innovation Weeks from September 22 to October 9. It was the most ambitious Innovation Weeks so far with more than 30 events, in 7 states during almost 3 weeks. Approximately 1500 people attended events during the weeks.

The overarching theme for this year's Innovation Weeks was ***"Platforms for collaboration: The case of Triple Helix"*** and some of the focus sectors where bioeconomy, forestry, aeronautics, intellectual property rights, sustainable cities, tech startups, gender and innovation, satellites and land use etc. As in previous years, seven Swedish universities made a Road Show and visited a number of universities.

The Swedish Minister for Rural Affairs Mr. Sven-Erik Bucht opened the weeks with a visit to Curitiba where he met with the Governor of Paraná Beto Richa. Minister Bucht's visit was focused on bioeconomy, forestry and satellites and land use. Part of the delegation continued to Manaus to further explore this topic in the Amazon context.

The theme of sustainable development was also high on the agenda with seminars on topics such as bioenergy and biogas at FIESP, solar energy at FIERGS, Agenda 2030 and biking events in both Brasilia and Porto Alegre. The Swedish sustainability expert Mattias Goldmann as well as experts from universities participated in a number of these events.

One new theme for this year was intellectual property rights. The Swedish Patent and Registration Office visited Brazil with three experts and a round table was arranged by Swedcham with Swedish companies such as Astra Zeneca and Ericsson to highlight the importance of a strong IPR system to foster innovation.

The speakers at the Vinnova Finep event in Rio de Janeiro - Walter Margulis, Semida Silveira, Tania Irebo Schwartz, Ciro Vazquez, Cecilia Lif, Bruno Holtgebaum, José Luiz Barbosa, and Peter Axegård. (Photo: Alexandre Barragat)

The triple helix model was the topic for two seminars arranged in Rio de Janeiro, one at FINEP together with Vinnova, and one seminar at PUC. The Embassy together with UN Women also arranged a seminar on gender and innovation in São Paulo that got a lot of attention.

As in previous years, the University Road Show with seven Swedish universities took place during the Innovation Weeks and the group visited various universities in the state of São Paulo as well as Recife. The Career Fair was well attended with more than 200 participants.

To sum up, it is fair to say that this year's edition of the Sweden Brazil Innovation Weeks was a huge success. The sheer number and the quality of the events, the active involvement by key stakeholders from both Brazil and Sweden, the high turnout at the events and the good media coverage prove that our efforts to work strategically with Brazil on innovation are producing very good results. Now it's time to focus on the follow-up of all the interesting opportunities and leads that lie before us to deepen our cooperation in key areas even further and to start laying the ground for next year's edition of our Innovation Weeks. ■

Light on Bike event at the Instituto Federal de Brasília with speaker Mattias Goldmann. (Photo: Leandro Rocha)

Swedish Minister for Rural Affairs
Sven-Erik Bucht visits Brazil

Minister Sven-Erik Bucht receives organically produced chili from small farmer in Paraná. (Photo: Pedro Barrioas de Lima)

Ambassador Per-Arne Hjelmborn and the Governor of Brasilia Rodrigo Rollemberg participate in the International Car-Free Day event in Brasilia. (Photo: Gioreley Rios)

Counselor Cecilia Lif speaks at the Bike-Friendly Festival in Porto Alegre

The Swedish Minister for Rural Affairs Sven-Erik Bucht inaugurated the Innovation Weeks at a seminar at Palácio das Araucárias on the topic Co-creation and Industries in Transition together with the Governor of Paraná Mr. Beto Richa. During the visit in Curitiba a renewal of the MoU between the City of Curitiba and KTH was signed in the presence of Minister Bucht and the Mayor of Curitiba Mr. Rafael Greca.

Mr. Bucht, who was visiting Brazil for the first time, was accompanied by a delegation with focus on bioeconomy, forestry and satellites and they also made visits to FIEP, EMBRAPA and IKEA's office in Curitiba. During his visit to Brasilia, Mr. Bucht met with the Vice Minister for Agriculture Mr. Novacki and discussed both rural policies and food safety, as well as attended a seminar at ENAP on the topic of satellites and land use with several vice ministers from leading Brazilian ministries participating.

Sustainable cities

Sustainable cities were one of the topics discussed during the Innovation Weeks. Both in Brasilia and Porto Alegre, biking events were arranged. In Brasilia, Governor Rodrigo Rollemberg biked together with Ambassador Per-Arne Hjelmborn on the International Car-Free Day. In Porto Alegre, the Embassy participated in the Biker-Friendly Festival and at the launch of the Swedish Institute initiative "7 day Challenge". The signing of the MoU between KTH and Curitiba is a concrete example of this.

Gender and Innovation

Together with UN Women and KPMG, the Embassy arranged a seminar on the topic Gender and Innovation. Three panels discussed topics on parental leave, how to create a gender friendly business environment and how to empower women in science and technology. The Swedish photo exhibition "Swedish Dads" was shown in connection with the seminar. ■

Ambassador Hjelmborn with Estela Zanata from KPMG and Nadine Gasman from UN Women at the seminar on Gender and Innovation in São Paulo. In front of the photo exhibition "Swedish Dads". (Photo: Gioreley Rios)

"How to speed up sustainable development?" seminar in São Paulo

By Elsa Stefenson
Business Sweden

(From right to left): Professor Mikael Johansson, Lund University; Dusan Raicevic, Vera Park's manager; Silvio Munhoz, Scania's director; José Augusto Corrêa, International Relations Director of Fiesp; Cecilia Lif, Swedish Embassy Counselor; Mario Hirose, Environmental Director of Fiesp; Professor Semida Silveira, KTH University; Antonio Celso de Abreu Junior, Subsecretary of Renewable Energies; Professor Torleif Bramryd, Lund University; and Marcelo Cupolo, Manager for the Brazilian Biogas and Biomethane Association.

The seminar "How to speed up sustainable development?" held at FIESP introduced and discussed biogas as a source of energy that can solve many issues for society. Sweden and Brazil have signed the Biofuture Platform **(www.biofutureplatform.org)**, an effort to promote a low carbon bioeconomy. The transport sector is critical in the process of achieving significant goals to reduce greenhouse gas emissions. Biogas is one of the alternatives to speed up this process.

The participants from Sweden included representatives from the Swedish academia, industry, and from the Swedish Embassy and Business Sweden, which was also the organizer of the event.

Dusan Raicevic, manager at Vera Park, introduced the waste management facility that has become Europe's leading center for circular economy, working with different alternatives for waste management and therefore becoming a platform for innovation and sustainable development.

Professor Semida Silveira from KTH Royal Institute of Technology spoke about the multiple benefits of waste management, giving examples of successful cases. Professors Torleif Bramryd and Michael Johansson, from Lund University, explained the benefits of the biogas extraction from solid waste and its use in public transportation.

The Brazilian counterparts included Mario Hirose, Environmental Director of Fiesp, Marcelo Cupolo, Manager for the Brazilian Biogas and Biomethane Association (ABiogás), and the Subsecretary of Renewable Energies of the State of São Paulo, Antonio Celso de Abreu Junior. The group addressed the challenges encountered in order to introduce biogas as a good alternative for Brazil.

The State of São Paulo is evaluating the possibility of using biogas as an alternative energy source for the city. There is an opportunity of collaboration with the ethanol industry, which produces the vinhaza residue that could be of interest as a source for production of biomethane. São Paulo also sees the potential of injecting biomethane in the natural gas grid to be used as fuel for the transport sector. Sweden has long experience from using biogas building a sustainable value chain of residue usage from agriculture and wastewater treatment plants. As a result, many Swedish cities already use biomethane as vehicle fuel for public transportation.

Scania, represented by Silvio Munhoz, introduced the results from several analysis including one from ANFAVEA (The Brazilian Association of Vehicle Manufacturers) that positions biomethane as one of the leading technologies in regards to maturity while offering a lower cost of implementation. Scania's biogas bus is being used in the Itaipu Binacional Technology Park. The company donated a 100 % driven by biomethane bus with the aim of stimulating the use of biomethane as a vehicular fuel in Brazil.

For more information in Portuguese and the presentations from the seminar please visit the link **http://www.fiesp.com.br/noticias/brasil-e-suecia-debatem-na-fiesp-mecanismos-de-cooperacao-para-o-desenvolvimento-sustentavel/**

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Is the Brazilian crisis over?
That is the million-dollar question not only for us who live here but also for many foreigners and potential investors.
It is a fact that many financial indicators, such as inflation, interest rates and unemployment rates, are pointing in the right direction.
It is also a fact that our members are more optimistic than last year according to the annual Business Climate Survey conducted by Swedcham with support from Team Sweden in Brazil.
However, I am sorry to say – it is still too early to pop open the champagne.
Of course, it is excellent that the economy is picking up again, but the decision makers must work harder on the real reasons to the crisis, which go much deeper than weak and corrupt governments over the last decade.
The root of today's problem is a long history of a protected economy that has resulted in Brazilian industry's low productivity and competitiveness.
Brazil needs to take some bitter remedy to get well, mainly in the long term, and that is what our members are hoping for just like the international investors I mentioned in the beginning.
The reforms (labor, tax, political and pension) are all part of that bitter remedy, and now it is of uttermost importance that the current government assumes responsibility and proceeds with the process and not leave it to the next one. As it is now, things are going better in spite of what the politicians are up to, not thanks to…
Another dose of bitter remedy is reducing bureaucracy and all trade barriers—95% of the companies in our survey support the current free trade negotiations between Mercosur and the EU. Our members are aware that the current system does not work and that Brazil must become a more active player on the global market. The question is: are the politicians brave enough to take Brazil there?

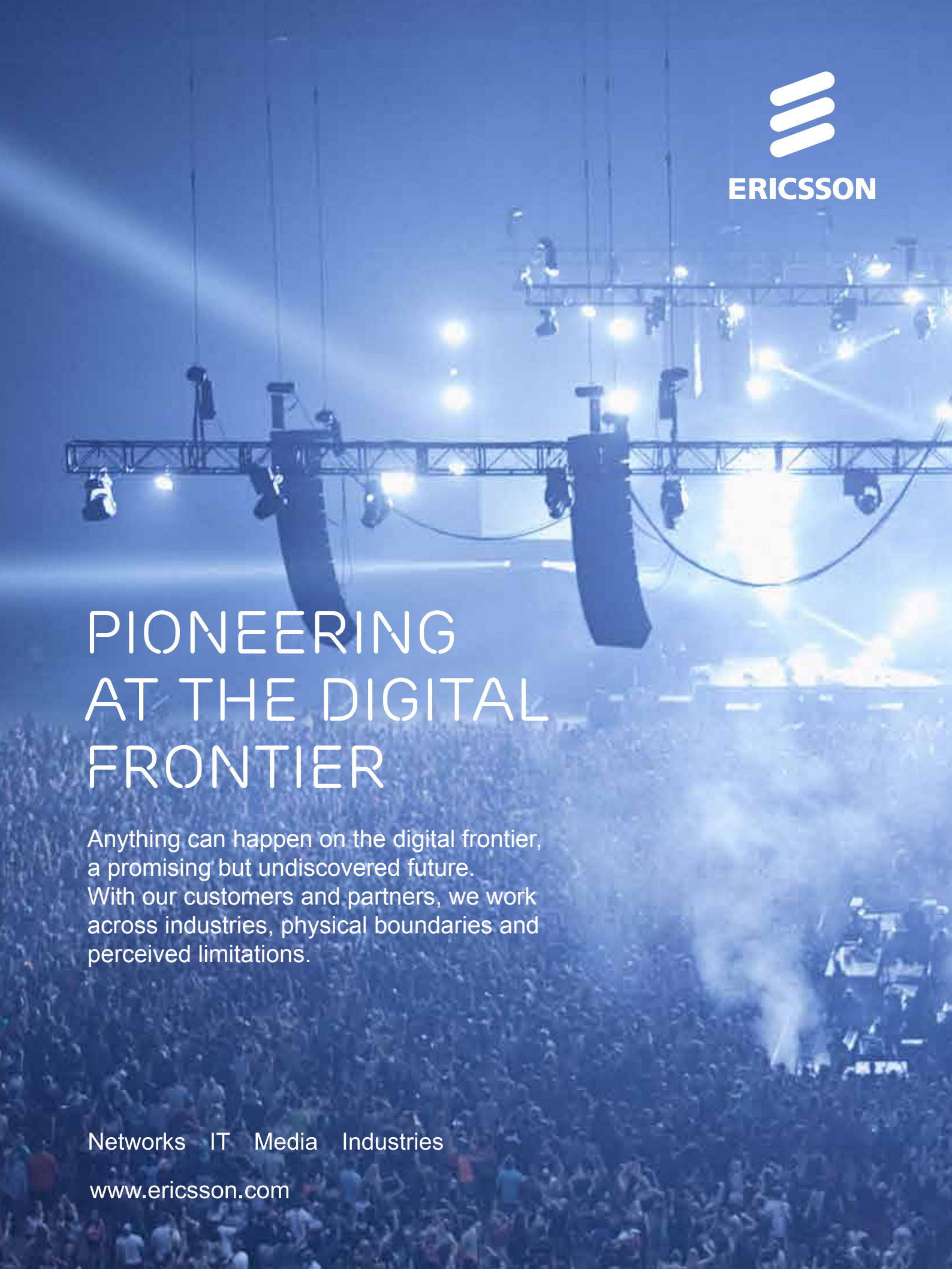
Jonas Lindström
Managing Director,
Swedish-Brazilian
Chamber of Commerce

Hello, Norwegian-Brazilian community,

In this edition, our magazine is covering a very hot topic for the improvement of the Brazilian business environment: the Labor Law Reform.
This subject has been on the agenda for years and now the reform has been approved, modernizing the employment relationship—which should be an important factor for the improvement of Brazilian competitiveness, reduce bureaucracy and also improve employment. The subject is very complex, but the Legal and HR committees of NBCC have made a good summary for you.
In October, the 14th oil and gas ANP bid round will finally take place. Good participation from IOCs and local companies are expected, opening good opportunities for the recovery of investments.
Our Chamber is gaining momentum in São Paulo, lead by Juliana Meyer, and our cooperation with the Swedish Chamber is working very well. Two important events jointly organized attracted good interest and audience.
The Brazilian edition of OTC in Rio is coming up, and Team Norway will also be promoting the first edition of the Brazilian-Norwegian Business & Science Week—two weeks of important seminars to be held in Brasilia, Belém, São Paulo and Rio de Janeiro, with an inspiring agenda, covering the technology change and how to improve the cooperation between Brazil and Norway.
Other interesting articles in this edition address arbitration procedures in concession agreements, innovation in the O&G industry and the Norwegian business center in Rio Sul, and also include an interview with the new pastor of the Norwegian Church in Rio.

Please enjoy!

Rachid Felix
Chairman,
Norwegian-Brazilian
Chamber of Commerce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A world-leading provider of sustainable productivity solutions, the company serves customers with innovative compressors, vacuum solutions and air treatment systems, construction and mining equipment, power tools and assembly systems. The products and services are focused on productivity, energy efficiency, safety and ergonomics.

Elanders is a global supplier of integrated solutions in the areas supply chain management, print & packaging and e-commerce. The Group operates in more than 18 countries on four continents.

Ericsson is a world leader in communications technology and services with headquarters in Sweden, and over 111,000 experts providing customers in 180 countries with innovative solutions and services. It has been present in Latin America since 1896, with an over 40% market share and more than 100 telecom service contracts.

With a strong team of professionals from different countries, this prominent law firm has extensive multicultural experience offering full legal services to corporate clients. The firm has a high level of legal expertise, serving both local and foreign clients who wish to operate or expand their presence worldwide.

Saab serves the global market with world-leading products, services and solutions from military defence to civil security. With operations on every continent, Saab continuously develops, adapts and improves new technology to meet customers' changing needs. Of its total annual sales about 25 per cent are re-invested in research and development.

A worldwide reference in sustainable transport solutions, the company has a simple philosophy: every innovation it introduces, every little change it makes, must have a real effect for its customers and at the same time create value for its employees and society. That's how we do it!

This leading bearing and seal maker is focused on helping its customers achieve even more success in their business by delivering a full offer around the rotating shaft, where the bearing is the core component, complementing with technologies such as sealing, lubrication and condition monitoring.

The world's number one food processing and packaging solutions company works closely with its customers and suppliers, providing safe, innovative and environmentally sound products that meet the needs of hundreds of millions of people around the world.

One of the world's leading manufacturers of trucks, buses, construction equipment, and marine and industrial engines, the company also provides financing and transport related services. In Brazil, Volvo is the heavy-duty truck market leader and a reference in bus transport systems.

Since 1927, Volvo Cars' Swedish heritage and human-centric focus have shaped who they are--passionate about helping people stay safe and enjoy their journeys. And the urge to make people's lives better has led the company to create many innovations and technological advances, and it will continue to do so.

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Eduardo Ricotta takes over as President of Ericsson in Brazil

Eduardo Ricotta has taken over, replacing Sérgio Quiroga, who spent seven years as head of the company's operation in Brazil and Latin America. Ricotta, who has been with Ericsson for 24 years, previously served as the company's vice-president for Latin America and the Caribbean

In a recent interview with "**Nordic Light**", Ricotta noted that his long experience at Ericsson in Brazil was undoubtedly a backbone when he was appointed head of the company here. With regard to local challenges, he said that "they are no different from those of colleagues in the same position in other markets, because we have the same focus: better efficiency, profitability and growth."

According to Ricotta, in terms of sales, Brazil represents the Ericsson Group's fifth largest market in the world. With regard to the political/economic crisis, he says that "Ericsson has been established in this country for more than 90 years, and adapting as the market demands, sustaining its presence in Brazil with a very important operation to the group with our Supply and R&D&I."

Ricotta stresses that Ericsson believes in the Brazilian market's potential, having been here for decades. "We have one of the four Ericsson manufacturing units installed here in Brazil, in São José dos Campos, for more than 60 years. In addition, we have the Innovation Center in Indaiatuba, also in the countryside of São Paulo, where we promote software development and invest far beyond the 4% provided in the Information Technology Law of R&D investments, as we know that the solutions developed here serve not only the local market, but operations in various parts of the world.

"We work under the concept of open innovation and with this we have managed to work in partnership with universities and institutions such as Inatel, which is a reference in this area. A great example of this has been the projects involving startups with which we cooperate with Inatel and Wayra, as well as 5G projects that are already being developed in Brazil with the Federal Universities of Ceará, for example," he says.

"Our aim in the country is to foster technology, bringing connectivity to the entire national territory, enhancing the Brazilian experience in the digital world through our partnership with the Telcos and providing creative solutions that meet the needs of the country in terms of both technological and society development."

The change in command in Brazil is part of a new market profile sought by the Swedish manufacturer of telecommunications equipment, which has split its operations into five regions instead of the previous ten. Ricotta will be dedicated exclusively to the Brazilian market. With Ericsson's recent global restructuring, the region Latin America and the Caribbean has been extinguished, and three commercial units have been formed: Brazil, South America (with the exception of Brazil) and Mexico & Central America and the Caribbean.

Now Ricotta will be in charge of all the company's operations in Brazil, which today total more than 4,000 employees and include the factory in São José dos Campos, and the Innovation Center in Indaiatuba, both located in the interior of São Paulo State.

With vast international experience acquired in positions for Ericsson in Europe, Latin America and the Caribbean, Ricotta is married with two children. He wakes up early and runs every morning, and he believes he is a good football player. Born in the State of Minas Gerais, he is a Telecommunications Engineering graduate from Inatel in Brazil, and has post-graduate degrees in Marketing from ESPM and Management from FGV. He has an Executive MBA from Insper and business specialization courses from Columbia University, Wharton, Cambridge and London Business School. ■

DESENVOLVENDO
IDEIAS EM PARCERIA

COLABORAÇÃO VERDADEIRA
ENTRE A SUÉCIA E O BRASIL

As indústrias de defesa sueca e brasileira fortalecem sua parceria por meio do Programa de Transferência de Tecnologia do Gripen NG.

A abertura do Centro de Projetos e Desenvolvimento do Gripen (GDDN), localizado nas dependências da Embraer, em Gavião Peixoto (SP), em novembro de 2016, foi um marco importante do Programa. Este hub tecnológico integra a Saab aos parceiros locais, assegurando a cooperação industrial e a transferência de conhecimento necessárias ao desenvolvimento do Gripen NG no País.

Nosso pensamento inovador é uma das bases desta parceria. E, com a participação da indústria brasileira, estamos criando o mais avançado caça multimissão do mundo, no Brasil.

WWW.SAAB.COM/BR | WWW.GRIPEN.COM/BR

SAAB

Sweden in São Paulo

By Peter Johansson
Honorary Vice-Consul

As many of you might have noticed, the improvement process of the Consulate's website is well under way and for a few months now it has been possible to reserve your visit throughout the day in our new booking system. This way, our opening hours have become much more flexible, for which many of you have expressed your appreciation, and the visit more efficient. During the upcoming months, we will continue to add more relevant content to the website, both for Brazilians and Swedes.
Apart from these improvements, a few more social media have been added, such as a LinkedIn discussion group and a YouTube channel where video and audio are saved for archiving purposes. The electronic newsletter will also go through some changes adding interviews with profiles from the Swedish community in Brazil.
We hope you like the improvements made and will make use of our social media!

Consul General Renato Pacheco Neto and Vice-Consul Peter Johansson at the meeting with the students from Colégio Ábaco.

Students from "Colégio Ábaco" represent Sweden in UN simulation

Three thousand high school students from all over the world will meet in downtown Boston, Massachusetts, in early 2018 for the traditional conference simulating the work of the United Nations. The conference has been held since 1953 and aims to provide insight into the workings of the United Nations and the dynamics of international relations by assuming the roles of UN representatives and members of other international bodies and national cabinets.

The students from Ábaco in São Bernardo do Campo will be representing Sweden and debating issues from fields as diverse as LGBT rights, a renegotiation of the Outer Space Treaty from 1967, and refugee rights, as well as the access to opioids and the development and distribution of pharmaceutical drugs.

Considering the complexity of the various topics to be discussed, a meeting was held at the Consulate with the students and their teacher in July. The students will now have a few intensive months to prepare and to look for sponsors of the trip to the USA. Should any company in the Swedish community be interested in helping these highly skilled students, you can either contact the Consulate or Colégio Ábaco directly.

We wish the best of luck and are convinced of your success!

Swedish film festival at Cinemateca in São Paulo and Curitiba

From June 29 to July 2, we once again had the pleasure of having the opportunity of watching a series of Swedish films at the Cinemateca in São Paulo. Among the films shown this time was "A Serious Game" with the recently deceased actor Michael Nyqvist, but the audience could also enjoy titles such as "Eternal Summer", "The Girl Who Saved My Life", "Martha & Niki" and "Reflections".

The films were also to be shown in Curitiba during September and hopefully in Porto Alegre during the upcoming months as well. Watch out for more information on the Consulate's website and newsletter!

Consulate meets Sergio Fausto of Fernando Henrique Foundation

In cooperation with the Embassy in Brasilia, the Consulate is planning a seminar about the spillover effects from the Gripen fighter jet project to be held at the Fernando Henrique Cardoso Foundation in São Paulo during the upcoming months.

In a preparatory meeting, Consul General Renato Pacheco Neto, Vice-Consul Peter Johansson and Technical/Scientific Counsellor Mikael Román from the Embassy had the pleasure of being received by the Executive Superintendent Sergio Fausto.

Renato Pacheco Neto, Mikael Román and Peter Johansson during their visit to the Fernando Henrique Cardoso Foundation.

International Brazilian Opera Company prepares "The Seventh Seal" with text by Ingmar Bergman

Many readers might already know that 2018 marks the 100th anniversary of the birth of Swedish film director Ingmar Bergman and a series of events are planned all over Brazil.

Based in New York, João MacDowell from the International Brazilian Opera Company (IBOC) has written an opera based on "The Seventh Seal" with text in Swedish (!) by Ingmar Bergman. The plan is that the opera should have its premiere in São Paulo and Ilhabela and be performed by both Brazilian and Swedish singers. The first act has already been presented at the Scandinavian House in New York in November 2016 with the support of the Swedish Consulate General in New York.

Sandra Barreto and João MacDowell from IBOC with Peter Johansson.

MacDowell and his team visited São Paulo for meetings with the Consulate, Swedcham, Teatro Municipal and a series of other collaborators. At the moment, the team is in the phase of looking for sponsors and financial partners in order to enable the very ambitious and innovative project but also planning the institutional support.

Johansson appointed Honorary Vice-Consul

Previously the Consular Officer in São Paulo since 2015, Peter Johansson was appointed Honorary Vice-Consul starting September 1.

Johansson has a master's degree in business administration from Stockholm School of Business and a bachelor's degree in Commercial Law from Mälardalen University and came to Brazil in 2002 after a period in Belarus following studies at the University of Passau in Germany.

In Brazil he has worked as a project and marketing manager at Swedcham, business development manager at Overseas Consultoria and Southpartner, and has also been active as a consultant together with two other partners from Curitiba during many years.

Through the appointment, the objective is for the Consulate General in São Paulo to focus even more on promoting Sweden in various forms throughout the area under its jurisdiction—which includes the States of São Paulo, Paraná, Santa Catarina, Rio Grande do Sul and Mato Grosso do Sul—and also better assist Swedish business in Brazil institutionally.

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Leading Brazilian hospitals explore *value-based healthcare* in Sweden

In collaboration with the Brazilian Association of Private Hospitals (ANAHP), Business Sweden arranged a mission to Sweden to explore how value-based healthcare is implemented in two leading university hospitals. Consequently, we supported Swedish medtech companies to engage with high-level decision makers from the top-notch Brazilian hospitals.

Seminar about VBHC at Business Sweden, Stockholm.

In June, Business Sweden led a delegation of 12 head physicians and clinical directors from six of the leading private hospitals in Brazil to Sweden. The objective of the mission was to learn how Swedish hospitals are implementing Value-Based Healthcare (VBHC). VBHC is a paradigm shift in the health system and its basic idea is to put the patients and what matters most to them in the center of health care delivery. This is being done by taking into account patient reported outcomes and medical outcome measurements. It will ultimately establish a new way of reimbursing hospitals for the services that they provide.

Background: rising healthcare costs and three ways to reimburse hospitals

Globally, the costs of providing healthcare have risen two to three times faster than economic growth over the past 20 years. This is a major problem for all payers of healthcare services, be it governments or private or public insurance companies. So far these entities have mainly focused their efforts on managing costs but this has only been successful to a limited extent since it often leaves out many qualitative aspects of healthcare delivery.

The hospitals in most high-income countries are currently reimbursed by different kinds of DRG-based systems (Diagnosis Related Groups) for acute inpatient care. While this way of setting incentives for hospitals has successfully helped to shorten patient stay in hospitals it has also increased volumes of cases. This occurs for example when the same patient needs to be re-admitted to the hospital due to post-operative complications (e.g. for hip replacements).

In Brazil, like in many other middle-income countries, most hospitals still operate on a fee-for-service basis. This is a model that was abandoned in many European countries in the 1990s. In principle, the "fee-for-service" system reimburses the hospital for every procedure performed irrespective of if the procedure is necessary or not. This leads to a situation where hospitals show a tendency to perform more medical services than actually necessary, especially when the consumer (i.e. the patient) is not paying the treatment directly but the costs are covered by a private health insurance.

As a third way to reimburse hospitals the Value-Based approach has been developed. In this area Sweden has taken the role as one of the pioneers. The most prominent organization driving the propagation of Value-Based Healthcare (VBHC) is ICHOM, the International Consortium for Health Outcomes Measurement. Founded in 2012 by Michael Porter of the Harvard Business School, Martin Ingvar of the Karolinska Institute and Stefan Larsson from the Boston Consulting Group, ICHOM is a nonprofit organization that collaborates with hospitals and physicians from around the world to develop global "standard sets" for the treatment of specific diseases. By 2017, ICHOM Standard Sets will cover 50 percent of the global disease burden.

Tour of the operation theaters at Sahlgrenska University Hospital

CEO of Elekta, Richard Hausmann, hosting lunch meeting at Elekta HQ

The idea is to increase transparency within the healthcare sector by using a simple formula to calculate the value of a service. Value is here defined as health outcome divided by the costs incurred to achieve that result. By accessing the value of the services provided to a specific well-defined patient group, payers like insurance companies or governments will be able to steer resources towards those hospitals and care centers that achieve the best results within that group and thus enable a virtuous improvement cycle and competition among care providers.

Leapfrogging from Fee-for-Service to Value-Based Healthcare

Although benefiting greatly from the current Fee-for-Service model, the private hospitals in Brazil are aware that this situation is not sustainable, especially now when increased unemployment has led to fewer people paying for private insurance coverage.

Building on the good relationships fostered during the official visit of the Swedish Health Minister, Gabriel Wikström, to Brazil in August 2016, Business Sweden has maintained a fruitful dialogue with ANAHP. This industry association consists of the 75 leading private hospitals in Brazil. One main interest of ANAHP was to learn more about how VBHC has been implemented in Sweden.

To obtain deeper first-hand insight, ANAHP asked Business Sweden to arrange a mission to Sweden with visits to some of the leading hospitals that are implementing VBHC in clinical practice. The main objective of the visit was to understand how to measure and monitor the three base elements of the formula for VBHC: clinical outcomes, patient experience and costs.

Positioning Swedish companies in a high-profile context

While the mission was focused on knowledge-sharing between medical professionals, Business Sweden invited company representatives for selected parts of the program.

The program started with a workshop with two of the co-founders of ICHOM, Prof. Martin Ingvar from KI and Dr. Stefan Larsson from the BCG. Furthermore it included study visits to the Karolinska University hospital in Stockholm and Sahlgrenska University hospital in Gothenburg as well as company visits and social activities.

What was the outcome of this activity?

The Brazilian hospital mission to Sweden was a win-win event, adding value to all stakeholders involved. The participating Swedish companies such as Bactiguard, Camfil, Elekta, Mölnlycke, Mentice, and Sectra got access and the opportunity to network with key customers such as Hospital Sírio Libanes, HCor and Hospital Albert Einstein, while they also gained new insights and were able to discuss their solutions in a value-based context.

The Brazilian hospital directors and physicians have expressed to us their gratitude and satisfaction with the program. They gained deeper knowledge and understanding about VBHC both from a conceptual perspective as well as from two outstanding hospitals that are implementing it into clinical practice.

For more information, please contact:
Björn Clavey, Responsible for healthcare cluster at Business Sweden in Brazil, São Paulo, **bjorn. clavey@business-sweden.se**

Carl Christensson, head of SEB International, visits Brazil

NordicLight interviewed Carl Christensson—Head of SEB International at Skandinaviska Enskilda Banken AB—during his visit to Brazil in September, when he met over lunch with Swedcham Chairman Nils Grafström and Managing Director Jonas Lindström, as well as Frederick Johansson, Chief Representative of SEB in São Paulo.

Carl Christensson outside the building housing Swedcham in São Paulo during his visit on September 6.

What is the purpose of your visit to São Paulo in September? Have you been here before?

This is in fact my second visit to São Paulo since I took over as Head of SEB International in 2016. Before that, I lived and worked in Emerging Markets for 10 years, and I always enjoy visiting Brazil. This is such an important market for our clients. The purpose of my trip is to meet with corporate clients, banks and economists. I want to hear from our clients how they are faring, and how the economic and political situation is affecting them, and their outlook.

How long has SEB been present in Brazil? Could you describe the bank's operations here?

SEB has quite a long history in Brazil, with a presence in São Paulo since 1972. The purpose of SEB's International Network is to be present in markets of great importance to our clients. A deep-seated belief at SEB is also to be there for our clients throughout good times and bad times. That is why it is logical for us to be in Brazil, and that is why we also strengthened our presence at the start of the crisis.

SEB is doing business across many countries in Latin America, but São Paulo is our only office in the region. We support subsidiaries of Nordic, German and UK corporate clients with Advisory Services and Financing, both directly and together with local banks.

We are actively looking at extending our offering. To give you an example, last year we launched a strategic alliance with GIZ to help build markets in Brazil and Mexico for Green Bonds, an area which SEB pioneered globally already 10 years ago.

The Brazilian economic and political situation has been very turbulent recently, how do you keep up with all the changes at the bank? Do you work with local market analysts or do you have one center for international reviews?

Yes, it has been turbulent indeed, in Brazil and elsewhere. Globally, we see increased geopolitical risk, and we do live in an increasingly volatile world. Brazil has had its share of challenges over the past couple of years, and we can only hope that the election in 2018 will put Brazil firmly back on track to increased political stability.

To keep up, we take a two-pronged approach. First, we are local. Emerging Markets are fluid, and it is critical to have a local presence, to be on the ground. Our team in São Paulo meets clients, banks and follows local media on a daily basis. They are tuned in to how Brazil develops, as well as how our clients' needs are evolving.

Second, we have coverage from Stockholm, with a strong network of relationships in the region. We have dedicated resources for macro as well as market research.

Combined, we get the intelligence we need to form our own views, as well as to strengthen our capacity to advise our clients. At the end of the day, it's all about how we best support our clients.

For me personally, I visit all our international markets regularly, including Brazil. Meeting with clients is not only fun, but a great way to stay updated.

Interest rates and inflation have gone down substantially during this year and some analysts see a borderline between the economic development and the political disorder. Do you share this view? Is the Brazilian economy on the right track? Also, what are SEB's long-term prospects for Brazil as a whole?

In the short term, I believe it is very positive to see inflation and interest rates coming down from the very high levels we saw in 2015-16. Lower interest rates will stimulate investment, to support the economic recovery.

That being said, I also hear from our clients the importance of confidence in the direction of public policy, i.e. the government's ability to do what's right. Political stability and capacity to pass necessary reforms are important for an investment-led economic recovery to succeed.

At SEB, we take a long-term perspective on Brazil, and we are long-term optimistic about Brazil and Latin America. We believe in the growing importance of emerging economies. As the fifth largest country, and the eighth largest economy in the world, Brazil has a significant growth potential. That's what motivates me.

How is SEB facing all the challenges with new competitors within the banking sector coming from Fintechs and other innovative companies with digital solutions?

The emergence of Fintechs has certainly challenged traditionalist banking business models, not least by changing customer expectations, and setting new standards for user and consumer experience. However, it has also been a burst of creativity that is motivating, and inspiring us to further improve what we do, and we are actively engaged in this.

This could perhaps be another area of cooperation between Sweden and Brazil that can be further explored. There are lots of startups in Brazil, not least at Cubo in São Paulo. Brazilian banks are sophisticated in their use of new technology, and there is a high penetration of mobile services and social media in a country with a population 20 times that of Sweden! ■

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By Elisa Sohlman and Ana Carolina Deveza

World Water Week in Stockholm

Brazilcham proudly presents the 8th World Water Forum and the first Brazilians to compete at the Stockholm Junior Water Prize.

On August 28, 2017, the Brazilian Chamber of Commerce in Sweden (Brazilcham), in cooperation with the Stockholm International Water Institute, the Brazilian Water Resources Association (ABRH) and the Brazilian Youth Parliament for Water (PNJA), organized an event to promote the 8th World Water Forum, to be hosted by Brazil in 2018, and the first participation of Brazil at the Stockholm Junior Water Prize (SJWP) contest, held during the World Water Week.

The event counted with the presence of:

- Marcos Pinta Gama, Ambassador of Brazil;
- Paulo Câmara, Representative of the Secretary of Government of Brazil;
- Ricardo Medeiros de Andrade, Executive Director of the 8th World Water Forum and Director of Brazilian Water Agency (ANA);
- Brazilian SJWP team, formed by Beatriz Ruscetto, Matheus Silva and Gabriel Trindade;
- Paulo Salles, Co-Chair, 8th World Water Forum and President of the Federal District's Water, Energy and Sanitation Regulatory Agency (Adasa);
- Reine Lindholm, Market Manager at Xylem Water Solutions Sweden;
- Jorge Werneck Lima, Vice President of the Brazilian Water Resources Association and researcher at Brazilian Agricultural Research Corporation (Embrapa);
- Ana Carolina Deveza, Manager of SJWP Brazil and representative of the Brazilian Youth Parliament for Water;

The evening was sponsored by Brazilcham, Törngren Magnell and Dona Doceira.

8th World Water Forum

The World Water Forum is the world's biggest water-related event and is organized by the World Water Council. Its mission is "to promote awareness, build political commitment and trigger action on critical water issues at all levels, to facilitate the efficient conservation, protection, development, planning, management and use of water in all its dimensions on an environmentally sustainable basis for the benefit of all life".

(From the left) Reine Lindholm, Market Manager at Xylem Water Solutions Sweden; Jorge Werneck Lima, Vice President of the Brazilian Water Resources Association and researcher at Brazilian Agricultural Research Corporation; Paulo Câmara, Representative of the Secretary of Government of Brazil; Marcos Pinta Gama, Ambassador of Brazil; Brazilian SJWP team, formed by Matheus Silva, Beatriz Ruscetto and Gabriel Trindade; Ana Carolina Deveza, Manager of SJWP Brazil and representative of the Brazilian Youth Parliament for Water; Elisa Sohlman, Brazilcham, and Ricardo Medeiros de Andrade, Executive Director of the 8th World Water Forum and Director of Brazilian Water Agency (ANA). (Photo by Tatiane Lindgren)

Stockholm Junior Water Prize

The SJWP, which has Crown Princess Victoria of Sweden as its Patron, gathers imaginative young minds from all over the world, encouraging their continued interest in water and sustainability issues. The competition draws more than 10,000 entries from more than 30 countries. On June 6, 2017, the final ceremony of the first Brazilian contest for the SJWP took place in São Paulo. The initiative was organized by PNJA and ABRH.

The first Brazilian delegation at the Stockholm Junior Award Ceremony. (Photo by Cyntia Bittencourt Câmara)

Crown Princess Victoria of Sweden, Patron of the Stockholm Junior Water Prize, with the finalists at the award ceremony in the Grand Hotel in Stockholm. (Photo by Kellyane Moreira)

The winning project was the "STAC-IBR: Solution for the treatment of water on cisterns installed in Brazil". The winning team, formed by Beatriz Ruscetto, Matheus Silva and Gabriel Trindade, represented Brazil in the international final of the SJWP during the 26th edition of the World Water Week Stockholm, which ran from August 27 to September 1, 2017, the world's leading event on water issues.

Project summary:

The northeast of Brazil is characterized by a semi-arid climate and chronic drought. Public policies have stimulated domestic use of cisterns to store water. However, the quality of collected water can be a threat to people's health, due to exposure to contaminants. This project developed a device, with low-cost material, to generate chlorine gas by an electrolysis process from a saline solution. The energy may come from a photovoltaic panel, which makes it an autonomous equipment to perform water treatment. Lab tests affirmed the prototype's efficiency against cistern's water contamination.

In 2018, the second edition of the Brazilian competition will be held during the 8th World Water Forum, in Brasília. The organizers aim to take the contest closer to the public. Possibly, presentations will be made during the Citizen Forum's fair and the public will have a vote to sum up with the technical jury evaluation.

According to Ana Carolina Deveza, manager of SJWP Brazil and delegate for PNJA, "the first Brazilian participation at SJWP overcame our expectations. The students made a comprehensive presentation, even though they had only two months to learn English. Their prototype was recognized by the WWW participants as a promising solution to be applied in semiarid regions around the globe. Youth has a great potential to contribute to the achievement of the SDGs. The SJWP is an important step towards youth engagement in water issues."

Jorge Werneck, vice-president of ABRH, says: "for ABRH it is an honor to promote Water Science and Engineering among young students. Our association has represented Brazil for decades in the global water events and SJWP is an opportunity to include younger generations as well. We would like to thank the Brazilian Foundation for Sustainable Development and Sabesp – the São Paulo State Basic Sanitation Company – for their financial support, as well as Brazilcham, MCI Brazil, the World Youth Parliament for Water and the Brazilian Association for Sanitary and Environmental Engineering for their institutional support. In addition, we would like to thank Estudar Foundation, CL Viagens and A-Laget AB Hemstäd for their cooperation in this project." ■

Brazilian SJWP team (Beatriz Ruscetto, Matheus Silva and Gabriel Trindade) presenting their project at the World Water Week in Stockholm interpreted and assisted by Letícia Okabayashi (in the middle). (Photo by Kellyane Moreira)

People come first at *Ferring*

Ferring Pharmaceuticals is devoted to identifying, developing and marketing innovative products in several health areas.

In two rented rooms in Malmö, Sweden, in 1950, Dr. Frederik Paulsen founded Nordiska Hormon Laboratiet, which changed its name to Ferring in 1954. He named the company after the strong, closely-knit community of people originated from the island Föhr who called themselves Feringers (pronounced Ferring).

Ferring's motto is "People First", which means it is always involved in all the decisions to work in the very best interests of patients, physicians and employees.

The company became a pioneer in developing and selling pharmaceutical products based upon natural, pituitary-produced peptide hormones. Dr. Paulen was convinced that peptide hormones produced by the pituitary gland had the potential to play a major role in treating a range of health conditions. His exciting idea of "medicine on the body's own terms" proved to be a good one. More than 60 years later, the company is now a world leader in peptide hormones, with around 60 subsidiaries worldwide, presence in 110 countries and some 6,000 employees.

Ferring has been present in Brazil for 25 years, operating in the areas of Fertility, Gastroenterology, UroOncology, Hepathology and Obstetrics. The company will soon have a research, development and innovation center similar to the other 10 already operating in the United States, Europe, India and China.

In this context of innovation, at the beginning of July Ferring Pharmaceuticals Brazil launched a research and development financing project for new products called Ferring Brazil Innovation Grants Program.

According to Alexandre Seraphim, General Manager of Ferring Brazil, "this program values the science of our country and the capacity of our scientists. This initiative confirms Ferring's strategic vision in Brazil. We are very proud of this project."

The program is aimed at identifying and selecting innovative projects developed in this country in areas of interest to Ferring Brazil. The program's specific objectives are:

- To identify and select promising innovation projects being developed in Brazil.
- To finance with up to BRL 300,000 each project that is approved out of a total of BRL 1 million worth of research funding; and
- To foster partnerships of co-development and/or absorption of new technologies.

The company will seek partnerships with universities and other local institutions. The objective of the investments is to establish a technological hub in Brazil, which is a strategic country for Ferring. ■

Alexandre Seraphim

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Cooperativism birthplace in Brazil

The "Ocepar System" represents the cooperativism sector in Paraná, which is the birthplace of cooperativism in Brazil. There are more than 200 cooperatives associated to Ocepar. We talked with the President of Ocepar, the agronomist José Roberto Ricken, who speaks with the expertise of someone who has worked with cooperatives for almost 40 years. Ricken proudly gave an interview to Otávio Lucchese, Swedcham's representative in Curitiba, sharing his view on the importance and strength of cooperativism in Paraná.

What is Ocepar's mission and which sectors does it encompass?

It is hard to imagine Paraná without cooperatives. Their active participation in the development of the state is proof of their commitment to the people and communities in which we operate. In over 120 municipal districts in Paraná, they are the largest companies, generating income that is reinvested where it was originally generated, producing socio-economic benefits inuring to the benefit of the local population. We need to keep growing. A cooperative is a service provider that makes the business of its members viable. The member is both owner and user of the cooperative and shares in its profits, helping to irrigate the economy in hundreds of the state's municipal districts. Ocepar was established in 1971. Its mission is to represent and defend the interests of Paraná's cooperative system and provide services for the development of the cooperatives. In Paraná, cooperativism represented by Sistema Ocepar is active in 10 branches of economic activity: agriculture, health, finance, education, consumer, infrastructure, housing, labour, transport, tourism and leisure.

Which figures best represent Ocepar, its members and areas of business?

Cooperativism in Paraná brings together over 1.4 million members and has its roots in the pioneering cooperativist endeavours of European immigrant communities, who sought to organize their common procurement and sales structures, besides meeting their consumption, rural energy supply and credit needs by means of cooperativist companies. Cooperatives expanded agricultural frontiers and began to develop in the urban sphere too. They generate 2.6 million jobs and bring together the most diverse economic sectors, in the country and in the city, with a turnover of BRL 70 billion in 2016. In the agricultural sector, there are 69 cooperatives that account for 56% of agricultural output of the State of Paraná.

José Roberto Ricken

How could Scandinavian companies cooperate with the members of Ocepar?

There are many opportunities, mainly in terms of expertise, with which Scandinavian countries can greatly contribute, especially Sweden, a benchmark for innovation and technology. We have a lot of demands, such as alternative energy generation, technology, equipment for the food sector, logistics, and freight among others. Joint ventures for the supply of technology for the improvement of agroindustrial processes in the food and beverage sector would be most welcome. There are opportunities in various fields for Swedish companies to explore markets in Paraná.

What are the strengths of the business environment of cooperativism in Paraná?

Our sector is also feeling the impact of the current economic situation, but even so, it has managed to maintain its growth at rates above 10% p.a. This is due to various factors. If there is a small difference between cooperativism in Paraná and that of other States, it lies in the fact that here, over the years, there was always planning. An important lesson learnt in over four decades, a period which marks the organization and evolution of cooperativism in Paraná, is that, at times of difficulty, good planning makes a big difference. The PRC 100 – *Plano Paraná Cooperativo* (Cooperative Paraná Plan), the current strategic plan of cooperativism in Paraná, represents the continuity of this. When the PRC 100 was implemented in 2015, in the previous year, the turnover of the sector was BRL 50.51 billion. We intend to achieve BRL 100 billion by 2020. ■

Embraer Defense & Security CEO

Jackson Schneider addresses Chamber

More than 50 people gathered at Swedcham on August 15 to attend a presentation given by Jackson Schneider, President and CEO of Embraer Defense & Security.

Schneider talked about the differences and counterpoints between the Brazilian and international markets, as well as his trajectory and the cooperation between Brazil and Sweden with regard to the Brazilian government's acquisition of 36 Gripen jet fighters developed by Saab.

At the end of last year, Saab and Embraer Defense & Security inaugurated the Gripen Design and Development Network (GDDN) in Gavião Peixoto, in the state of São Paulo. The GDDN will be the hub for the Gripen NG technology development in Brazil for Saab and Embraer together with other Brazilian partner industries and institutions.

Members of Saab's management team in Brazil were also present at the event and the audience appreciated that Schneider gave a lot of time to questions which he answered in a very open manner.

Schneider explained that Embraer Defense & Security is a unit of Brazilian aerospace conglomerate Embraer S.A., which produces commercial, military, executive and agricultural aircraft and provides aeronautical services.

Embraer is the world's largest manufacturer of commercial jets of up to 139 seats and has more than 20,000 employees. The company's headquarters and a production base are located in São José dos Campos in the State of São Paulo. It also has other production bases in São Paulo State at Botucatu, Eugênio de Melo (a district of São José dos Campos) and Gavião Peixoto (where the GDDN is located). Embraer also has offices in Beijing, Fort Lauderdale (Florida), Paris, Singapore and Washington.

Ambassador Per-Arne Hjelmborn gave a closing speech in which he thanked Schneider for his excellent presentation.

According to the Ambassador, the inauguration of the GDDN was a milestone event in the Brazilian Gripen program. "The center is a testimony of how far the cooperation between Saab and Embraer has developed and matured," he said. Their close cooperation "is key to the success of the Gripen project and will also hopefully pave the way for others to come. I believe that blending the best of Sweden with the best of Brazil is a true recipe for success!"

"I have been Swedish Ambassador to Brazil now for almost three years and I have seen how the Gripen project has transformed our bilateral relationship," he noted. "It has boosted our strategic partnership and has had positive spillover effects on our cooperation far beyond defense and security."

Embraer Defense & Security offers a complete line of integrated solutions such as C4I (Command, Control, Communication, Computers and Intelligence Center) applications, leading edge technologies in the production of radars, advanced information and communication systems, integrated systems for border monitoring and surveillance, as well as military and government transportation aircraft. With a growing presence on the global market, Embraer Defense & Security products are present in more than 60 countries. ■

(Left to right) Consul General Renato Pacheco Neto, Ambassador Per-Arne Hjelmborn, Jackson Schneider and Swedcham Managing Director Jonas Lindström.

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Can we make a positive difference for the *favela* kids?

By Peter Munck

Seeing the "*favela* kids" (or "shantytown kids") is a constant proof of the vast social injustices that exist in Brazilian society. However, being caught up in the demands and stress of daily life, the fate of these unfortunate youngsters is pushed away from our thoughts.

We are reminded of their existence through the media of violent acts involving these youngsters (robberies, killings, rape, drug abuse and the list goes on…). In those moments we might give them a thought but soon they are "out of sight and out of mind". Some of us might have been robbed at gunpoint of our wallet, mobile phone, car or even worse. We are emotionally shaken by the experience and often feel deep resentment, anger and even hatred towards "these people".

Nonetheless, most of us recognize that the youngsters growing up in the *favelas* have most of the odds stacked against them, thus making it very difficult for them to attain even a decent life as adults. A high number of them do not complete high school, and many of those who do so barely know how to read and write, or have basic knowledge of rudimentary algebra. It seems nearly inevitable that so many of them are sucked into violence, crime, drugs and, in the case of young girls, prostitution.

We may admit to ourselves that these kids are themselves victims but we feel helpless. What can we do? After all, it is not our fault that they have a cruel childhood. Most of the time, we just become complacent and accept their plight as an inevitable fact of life.

After working for many years in international companies in Brazil, my attitude changed when I joined the Children at Risk Foundation (CARF). The business community can de facto help many favela kids to have a decent childhood and thereby achieve a worthy life as adults. This can be done through aiding NGOs that execute high quality work. Moreover, I have seen that many top level business persons working in Scandinavian companies in Brazil don't know that financial support can be given to NGOs at ***zero cost and that it is possible even if the company is losing money!***

There are attractive tax incentives on both federal and state levels that permit firms to earmark tax money to help finance activities and programs offered by various NGOs. A "win-win" situation therefore arises where companies can achieve corporate social objectives at zero cost while assisting programs that they deem worthy. A few hours of our "precious time" might be needed to visit the organizations and do a little research on their programs.

Favela kids with Gregory Smith, the founder of CARF.

CARF is a Scandinavian NGO with a solid track record that is fully qualified to receive support through the tax incentives. It undertakes important social work targeting youngsters growing up in *favelas*. We have four community centers where children gain knowledge, confidence and belief in their own abilities through activities (art, culture, music, dance, sports, theater, etc.) and educational programs.

CARF has received international recognition for its work. In 2014, it won the prestigious "World of Children Humanitarian Award", the only NGO in South America ever to obtain it. Moreover, in 2015 and 2016 CARF was considered "best in class" by the Norwegian business magazine, Kapital, for being the charity with the lowest "fundraising cost". Money donated to CARF goes far compared to many other NGOs.

For more information on CARF, please feel free to contact me: **peter.munck@carf.no**

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SCA is now *Essity*

Global hygiene and health company Essity continues operating in Brazil, while SCA remains as a separate forest business in Sweden.

Members of Essity Brasil's team with part of the hygiene product portfolio. The company is located in Jarinu in São Paulo State.

To mark its listing on Nasdaq Stockholm last June, Essity, the leading global hygiene and health company, revealed its new corporate identity, including new branding and a continued commitment to its global hygiene and health initiative. (www.essity.com)

The listing of Essity (formerly SCA) follows the decision to split the SCA Group into two independent listed companies: the forest products company SCA, which now operates only in Sweden, and the leading global hygiene and health company Essity, which operates in Brazil since 2012.

Essity Brasil commercializes TENA, the No. 1 incontinence world brand, and Tork, also No. 1 brand in professional hygiene, as well as other medical brands like Jobst, Cutimed and Leukoplast, with the local acquisition of BSN medical, a leading medical solutions company.

"I am pleased that the shareholders support the Board's proposal regarding two separate listed companies. This will increase value for shareholders in the long term through increased focus, customer value and development opportunities, and enables each company to successfully realize its strategies. We look forward to an exciting future for our two strong listed companies," a proud Magnus Groth, President and CEO of Essity, said recently.

SCA was founded in 1929 as a forest products company operating in Sweden. Over the years, the company expanded geographically and into other business activities, such as paper products production, personal care, consumer tissue and Away-from-Home tissue. In 2016, the hygiene business accounted for approximately 86% of the Group's net sales and the forest products business for around 14%. Synergies between the operations have diminished over time.

Today, SCA owns 2.6 million hectares of forest in Northern Sweden, making it the largest private forest holding in Europe. The forest products business produces solid-wood products, pulp, kraftliner, publication papers and renewable energy.

With regard to Essity, every day hundreds of millions of people use its products to improve their well-being. The company produces brands such as TENA and Tork, and other brands such as Leukoplast, Libero, Libresse, Lotus, Nosotras, Saba, Tempo, Vinda and Zewa.

Essity has sales in approximately 150 countries and 48,000 employees, including in Brazil.

The company's vision is: "Dedicated to improving well-being through leading hygiene and health solutions". And as hygiene and health are the essence of well-being and necessities for a better life, Essity's products play an essential role in this. The hygiene expertise of Essity, previously known as SCA, began with the acquisition of the Swedish company Mölnlycke in 1975. Through Mölnlycke, the company's roots stretch as far back as 1849.

Sustainability is also an integral part of Essity's business focusing on value creation for people, nature and society, and is critical to the company's success and profitability. Also, customer and consumer needs and insights drive Essity's innovation work and vision.

For more information see www.tena.com.br, www.torkbr.com.br, and bsnmedical.com.br/

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Interview with ***Christopher Podgorski,*** *President and CEO of Scania Latin America*

As he likes to say, out of the 20 years he has been with Scania Christopher Podgorski has spent the last five winters in Sweden. He was the first Brazilian to join the company's Corporate Unit, and as Global Senior Vice President, Sales & Marketing Trucks he witnessed the launch of the new generation of Scania trucks, which began in August 2016, in Europe.

Since July 1, Christopher is back in Brazil, now as the first Brazilian to become President and CEO of Scania Latin America. With regard to his outlook of challenges and hard work, he counts with the experience he acquired at the parent company with all the teachings of a brand that is molded by its clients, and extra motivation with the trust he received from the entire organization.

How does it feel to be the first Brazilian to take over as President of Scania Latin America?

Very honored and, that the same time, very challenged. And also extremely motivated. We are confident that we will not only meet expectations, but exceed them.

What is it like to be a Brazilian inserted in Swedish culture?

If I go back five years in time, I remember quite well which were the guidelines that led me to be invited. And one of them was diversity. A company which intends to have a global presence must also have a global representation. A Swedish company based in Södertälje could not be considered global if it did not have representatives from other markets, other societies, with other beliefs and backgrounds.

What are the main teachings you brought back from your stay in Sweden?

The experience was very enriching. I imagined that, with 15 years at Scania, I was quite familiar with the parent company's modus operandi—after all, I used to go there many times a year. But, with the day-to-day experience, one sees that Swedish culture plays a prominent role. First, the educational level is extremely high, individually, and professionals

are very well prepared. Second, Swedish culture excels in frank and open dialogue, without restrictions and very cordial, discussing everything. All initiatives, projects and actions have a much deeper level of discussion before reaching a consensus. I learned that it is worth investing more time in preparation in order to later have a more aligned execution, than to start quickly and later have to discuss redirecting along the way.

In Brazil, Scania has the second largest factory in the world, and the country has always been one of its main global markets. In this context, what challenges do you see ahead?

The challenges are inherent to the business and to overcome them we rely on our strengths and differences, one of them being to offer modular products, which allows us to have a global product. This means two things: we can serve our clients focused on their specific needs, and we have the flexibility to distribute production volumes. Since São Bernardo do Campo is the only factory outside Sweden to produce all of the vehicle's components, our responsibility increases and we need to maintain our industrial base up-to-date, and be competitive with regard to productivity, efficiency and cost. We have an investment program underway that guarantees this position by 2020. From the market's viewpoint, we need only look at Brazil's size and the opportunities it presents. We are talking about a 60-year presence in this country and the consolidation of a relationship that places our clients side by side with Scania. Each novelty we present on the market makes it clearer that our objective is to increase the profitability of their business and make them partners in order to transform the transport system and make it sustainable.

How will your experience in the sales and marketing area contribute to the industrial operation?

We need only mention our fundamental value, "the client comes first", to answer this question. Although we have a concept of internal clients, I believe that all decisions related to new projects, investments and initiatives must add value to the final customer. Otherwise, they should not be implemented, and this is a view I have due to my sales and marketing experience. Another important factor is that, like Scania's business model, we notice how we can bear influence on clients' revenues, not only on their costs. By using waste elimination concepts, for example.

Christopher Podgorski meets with collaborators for breakfast and a classic selfie. Being close to the organization is a routine part of his agenda.

Scania has sought to become the leader in sustainable transport. What is the greatest challenge for companies to understand that this can be a win-win equation?

First, one must make it clear that Scania follows the concept of sustainability coined by the UN with the three Ps: *People, Planet and Profitability.* To reach this goal, we follow world trends of urbanization, digitalization and sustainability, and the automotive industry, in the quest for energy efficiency, in the use of renewable fuels and electrification, and in connectivity as an ally for more intelligent and safe solutions. Using these concepts on a daily basis, it is easy to understand that we all win.

Looking at the global scenario, what is the future of transport?

It is hard to have a clear view of the future of transport because regionally there are different levels of maturation. One thing is certain: the speed of changes imposed by technological advances is unique. But if on the one hand solutions such as electrification and autonomous vehicles are on the urban horizon in the short term, on the other we need legislation, infrastructure and society to keep up the same pace. That is why it is so important that we work to develop sustainable transport solutions in Brazil and the world. ■

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New staff at the Norwegian Church

By Runa Hestmann

The Askjer family hopes to see the long-standing relationship with the Norwegian-Brazilian business community continue.

In the 90s, the family lived and worked for the Norwegian Church Abroad in Dubai, and about ten years later, they spent some years in Sydney, Australia.

Chaplain Sjur Henrik Askjer, his wife Margunn Sandland Askjer (in the photo) and their 15-year old son Ola arrived in the end of July, and while Ola started school almost immediately, the Askjer couple has been busy organizing everything for the first months in Rio de Janeiro.

"Rio de Janeiro is very colorful, and we are so excited to be here. Brazil has always instigated us. We also like the philosophy and the way that the Norwegian Church Abroad operates," Sjur and Margunn say in this interview with **Nordic Light**. While Sjur is the chaplain of the church, Margunn is the executive manager and responsible for daily operations.

The family was in Rio for the first time in May this year, and they hosted the big celebration of the Norwegian Constitution Day on May 17. Mr. Askjer also met the NBCC board on his first visit to Rio in March.

"The Norwegian Church in Gávea is a quiet oasis, away from traffic and busy streets. We do not have fixed opening hours, nor any fixed activities yet, but we hope to find ways to use the church and the garden facilities in a way that serves the community best. We are welcoming every suggestion. We believe that children would enjoy meeting and hanging out here. The church is a place to calm down, read a book, enjoy interesting conversations, take part in church services, concerts or other social or cultural events," they say.

The new hosts intend to continue the close cooperation with NBCC, Team Norway, "Norsk i Rio" and ANSA (Association of Norwegian Students Abroad), and express great respect for the diverse activities and good values that Norwegian companies in Brazil represent.

"The Norwegian Church Abroad has always accompanied Norwegian seamen in the commercial fleet, and although there are few Norwegian seamen left in Brazil today, the employees of Norwegian companies abroad is a target group for our activities. We also depend on their financial contributions for our operations and presence abroad – consider this a challenge! We want to offer a meeting place, both religiously and socially, and hope to contribute to them thriving. The church also has contingency agreements for emergencies with Norwegian companies abroad."

Several companies currently use the church locations for meetings and business seminars, and there is room for more.

Mr. Askjer also wants to continue visiting the many Norwegian vessels operating in Brazilian waters

After many good years and a lot of positive attention on Rio de Janeiro, the Askjer family arrives at a time when the city is facing huge financial challenges. The security situation is also very demanding.

"This is something we have to learn to live with, and it is sad that the differences between rich and poor are so huge in a country like Brazil, with an abundance of natural resources and clever people." ▪

Brazilian Labor Reform: what do you need to know?

The labor reform sanctioned on July 13, 2017, seeks to modernize labor relations and will allow workers, companies and unions more freedom in negotiating their rights. An undeniable advance, according to Mattos Filho Advogados.

The legislation still protects the constitutional rights of the workers, amending several articles of the Brazilian Labor Code *(Consolidação das Leis do Trabalho – CLT)* and of Laws 6,019/1974 (Temporary Employment), 8,036/90 (Severance Fund – FGTS) and 8,212/1991 (Social Contributions – INSS).

The reform does however seek to modernize labor relations, by creating rules and defining concepts (which did not exist in legislation until now), allowing workers, companies and unions to have more freedom to negotiate their rights. Another purpose of the labor reform is to seek legal assurance in establishing less intervention from Labor Courts in labor relations, especially those regulated by collective bargaining agreements.

Among the changes included in the reform, Mattos Filho Advogados points out the following:

Freedom of Contract. The reform grants greater autonomy to the parties to negotiate, for example, (i) the termination of the employment agreement, which may be performed by mutual agreement; (ii) the means to settle individual conflicts, which may be performed by arbitration; (iii) the type or method of agreement, if the worker will be contracted as a self-employed worker, if contracted to perform intermittent work, and if the work is on-site or remote (home office), among other aspects.

Still related to the freedom of contract, according to the labor reform, the **self-employed workers** can be hired under exclusivity clauses or not, and continuously or not. White collar employees can freely negotiate the clauses of their contracts, if they have a university degree and receive at least BRL 11,062.62 per month (about US$ 4,000.00).

Termination by mutual agreement. When termination occurs due to an agreement between employee and employer, accrued rights shall be paid in full and the employer must pay only half of the prior notice period and unemployment severance fine.

Arbitration (individual rights). With the labor reform, arbitration will be permitted provided that:

i. It is initiated by the employee or that the employee expressly agrees with the clause; and

ii. The employee monthly compensation is higher than BRL11,062.62 per month (about US$4,000.00).

Home office: According to the labor reform, employees who provide services mainly outside the employer´s facilities shall have these conditions included in their employment agreements and are not entitled to overtime.

Cleber Venditti

Shifts and rest. There are several developments brought by the reform, among which, (i) the possibility to negotiate compensatory time by means of an individual agreement; (ii) commuting time from the worker's place of residence to work, and vice versa, will no longer be considered part of the shift; (iii) rest and meal breaks can be reduced to 30 minutes, by means of collective bargaining.

Offset system of working hours. It will be permitted by means of a written individual agreement if offset occurs within six months or through a collective bargaining agreement in the event that offset occurs within 1 year.

Salaries and benefits. The reform expressly establishes that bonuses granted by mere readiness of the employer, when related to performance, shall not be incorporated in the employees' compensation. Additionally, certain benefits, such as meal allowances, daily travel allowances, health/dental care, shall not be included in compensation as well.

Outsourcing. The reform expressly allows the possibility to outsource the core business of the company.

Collective bargaining. According to the reform, companies and unions shall have considerable freedom to negotiate topics such as (i) shifts and resting/meal breaks; (ii) compensation; (iii) employee representation; (iv) job position and salary plans; (v) incentive bonus granted as goods or services, among others, provided that negotiation will prevail over legislation. Labor matters governed by the Federal Constitution (for example, minimum wage, additional allowance for night work, vacation, parental leave, retirement, occupational health, hygiene and safety rules, strikes, etc.) cannot be changed.

Economic group. The labor reform brings a more restricted concept of "economic group", establishing that the mere identity of partners does not qualify as economic group. The definition of an economic group for labor purposes is subject to the evidence of "integrated interests, the effective connection between interests and joint operation of the companies in the group".

Labor liability for former partners. According to the reform, liability of former partners for the company's labor debts was limited to claims filed in a period of two years after registration of the amended articles of association. The Labor Courts should enforce the decisions in compliance with the following order of priority: (i) the company; (ii) current partners; (iii) former partners.

T**ermination of employment agreement in case of collective dismissal and voluntary dismissal programs.** The labor reform brings very significant changes, as follows:

- **Collective dismissal:** Collective dismissals do not require prior authorization from the Union nor execution of collective bargaining agreement for its effectiveness.
- **Voluntary Dismissal Program:** Provided for in collective bargaining agreement may provide full release of the employment agreement to the applicable employees.

Annual Release Form. Authorizes the employee and employer to execute before the labor union, during the effectiveness or not of the employment agreement, annual release related to labor obligations. Once the annual release form is executed, the employee is prevented to claim before the Labor Courts the payments specified therein.

Indemnity for non-pecuniary damages. There is an important innovation brought by the reform in establishing limits to non-pecuniary damages, whose maximum indemnity amount shall not exceed 50 times the last salary paid to the worker.

The changes brought by the labor reform shall become effective as of November 11, 2017. During such period, there may be legal proceedings filed by bodies representing workers or even by the Labor Prosecution Office to discuss the legal validity of certain aspects of the reform. Additionally, Congress may be required to analyze the legal feasibility of a likely provisional measure, promised by the Federal Government to adjust certain controversial aspects of the reform, in order to serve the interests of the parties involved, particularly the unions. In any case, provided the reform does not deprive workers from their rights and seeks to modernize labor laws, it is an undeniable advance in work relations, and certainly, the reform shall contribute towards bringing greater competitive advantages for companies established in Brazil.

*This article was written by **Cleber Venditti da Silva,** a partner at Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogado.

Norwegian software company launched in Brazil

"Our vision is to help companies to share creativity in a more eco-friendly manner," says Gelato Country Manager Brazil, Rodrigo Lopes.

Gelato is a software company headquartered in Oslo, which was founded in 2006 and now reaches over five billion people in close to 70 countries.

"We have a joint goal with our customers to reduce their commercial print volumes by 50% and cut associated shipping distances by 90%. We do this using a 'sharing economy' model; the likes used by AirBnB and Lyft. Gelato doesn't own a single print machine, but is instead building a network of the best printers all around the world," Mr. Lopes explains.

The Gelato Globe software intelligently allocates print jobs to the print house closest to delivery address with maintained brand control, slashing delivery times and therefore eliminating the need to over-order and store excess materials 'just in case' they're needed.

In April of this year, Gelato was launched in the BRIC countries (Brazil, Russia, India and China), following a strong first quarter that saw the addition of a number of tier-one customers, including Lufthansa Cargo, BMW and Sapa.

According to Mr. Lopes, Brazil is a particularly important market for Gelato. It's not uncommon for large economies, especially in developing countries, to be fairly domestically orientated and Brazil is no exception. This can provide real challenges for global companies doing business in the country, even when they have a physical presence on the ground.

"Most global businesses tend to print commercial materials in a centralized location and ship out to offices. On top of the inherent inefficiencies of such an approach, Brazil offers additional challenges around importing goods, which can be a lengthy and costly process," Mr. Lopes says.

That Gelato produces prints locally in Brazil, rather than needing businesses to send physical materials across borders, is a big help to its customers and a key part of its value proposition here.

Brazilians welcome such innovation, but there can be challenges in bringing new ways of doing things to the country. When innovative companies the likes of Lyft, AirBnB and now Gelato arrive, there aren't necessarily rules and regulations already in place to accommodate.

"For us, having the appropriate legal and financial experts to help find the solutions was invaluable. So too was having people on the ground that are familiar with and know how to tackle those institutions"

Rodrigo Lopes, Country Manager Brazil and Head of Production at Gelato, has spent the past two years leading the geographical expansion of the Gelato Network.

Having people in Brazil is also important in dealing with other Brazilian companies.

"The Nordic people tend to be very open, taking critiques and recommendations and being very straight with their business partners. It's a key strength! They tell you what they think and expect the same from you, but that's not necessarily to say the approach is 'very Latin'. Understanding the nuances is hugely important in itself and something that Gelato realizes and acts upon in all its offices around the world," says Mr. Lopes.

Having said that, Brazil and the Nordics have a rich history of doing business together.

"That there are challenges here in Brazil, of course there are—just like there are in any market. But that is exactly why we're here, to help customers overcome hurdles! We welcome the challenges and the opportunities and truly believe we can do some good here in Brazil," Mr. Lopes concludes. ■

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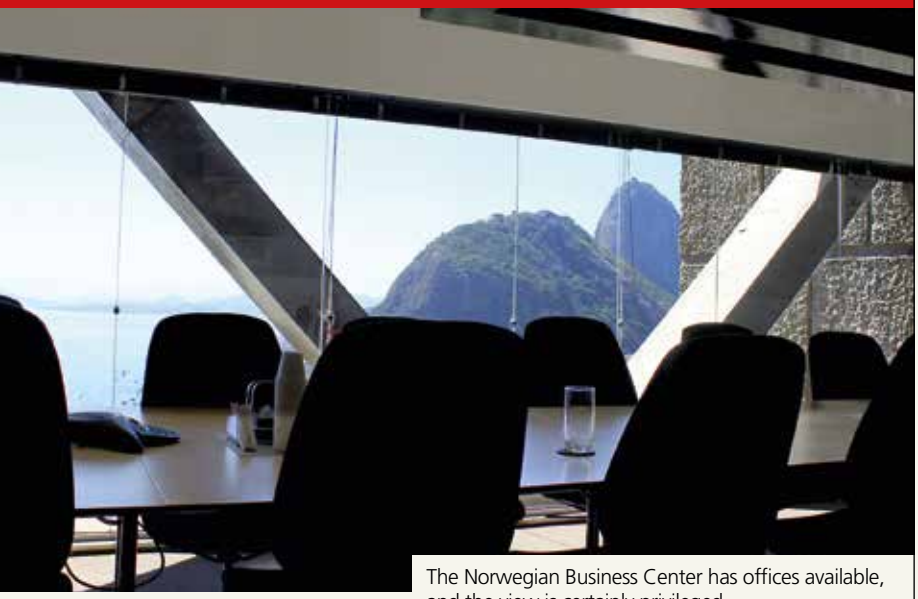
Norwegian Business Center
celebrates 10th anniversary in Brazil

The Norwegian Business Center at 2401 Rio Sul Tower in Botafogo, Rio de Janeiro, is celebrating its 10th anniversary - with a fantastic track record of contribution for the Norwegian industry in Brazil.



The Norwegian Business Center has offices available, and the view is certainly privileged.

Founded in 2007, by Intsok and Innovation Norway, the idea was launched during a strategy meeting between Johnar Olsen and Erik Hannisdal. Olsen had just been hired by INTSOK (today NORWEP) and Hannisdal was the head of Innovation Norway at the time. Olsen came from Aker Kvaerner, where he had spent 11 years, and as the head of INTSOK he asked himself - what is the most important when a company enters a new market? The natural answer was to concentrate on the core business. But how could this be facilitated?

According to Olsen, the company should let someone else facilitate all bureaucratic activities of administration and office support.

Back in 2007, the idea met some resistance, as other official country representations in Brazil had tried the same and failed. Hannisdal still decided to take the idea back to Norway for internal discussions, and it only took a few weeks before the green flag to go ahead was presented.

Olsen was then engaged to go on a tough mission to visit around 70 companies in two weeks on a road show in Norway, and finally after some weeks, the first company signed the contract:

Marintek was the first client at the incubator and Svein Karlsen was appointed the Marintek managing director in Brazil. Helle Moem was one of the people who authorized the contract, and some years later Helle Moen became IN head in Brazil.

During the next years, close to 40 companies—among them Statskraft, DNB, Solstad, Sintef, Scana, Havyard, Novenco, Vector, FPSOcean, Aibel, Odim, Anchor Contracting, Remora, SPT Group, Bergen Group Dreggen, Gard, IRIS, Scandinavian Bunkering, IKM, Resmann and many others—have used the offices at Torre Rio Sul 2401. It is a true success case.

The most interesting part of sharing the office with other companies, associations and official government representations is the market intelligence and the networking opportunities. Based on the fact that there were no competitors at the same period in the office, whenever a company was searching for bid information, name of the right person inside Petrobras, accounting companies recommendation, who is who when hiring a new employee or new managing director, etcetera - the answer was often found inside the office, costing only a cup of coffee in the "inspiration area" created inside the meeting room in the beginning.

Companies were also brought in from outside to make part of the market intelligence team, providing the companies with a unique tool.

The office was initially called NBIO (Norwegian Business Incubator Office), and in 2010 the name changed to Innovation House. Today it is called Norwegian Business Center.

Olsen, who is currently the manager of the Business Center, also implemented a second unit of the same concept in Houston, Texas, in 2008.

Nowadays, ABRAN, Innovation Norway, NBCC, Norwegian Consulate, and NORWEP are using the premises administrated by BRASUNOR.

The Norwegian Business Center has offices available and your company is welcome to join this unique solution. Feel free to contact us by phone +55(21) 35440000 or email 2401@brasunor.com ■

Arbitration in regulated sectors in Brazil

By Guilherme Schmidt, Marina Cyrino and Bruno Guedes Ribeiro

The advantages of arbitration procedures are widely known. The dynamics of commercial and economic relations require a mechanism for dispute resolution that is compatible with the complexity and agility of the economy. Hence, a consolidated legal environment that supports arbitration procedures is attractive for investments.

The current extensive volume of judicial cases imposes certain practical restrictions to the Brazilian judges to be fully acquainted with the complexity of the commercial disputes in a speedy and satisfactory manner. One of the main causes of the Brazilian legal system's lack of efficiency is its massive use by the Public Administration ("PA"), which is the major Brazilian litigant. This fact gains relevance when noting that several claims related to PA are complex commercial disputes regarding regulated sectors of the economy, as O&G and energy. A satisfactory solution for disputes in regulated sectors would therefore encompass the use of arbitration in disputes involving PA as a party.

In Brazil, arbitration involving PA is not as developed nor as consistent as the arbitration between private parties. The leading case on this subject is an Anti-Suit Injunction ongoing before the Rio de Janeiro Federal Court. This lawsuit was filed by the National Agency of Petroleum, Natural Gas and Biofuels ("ANP") against the consortium formed by Petrobras, Petrogal e BG Group, concessionaire of an oil field in the Pre-Salt area ("Consortium"), in order to prevent an arbitration procedure filed by the Consortium before ICC discussing some aspects of geographical and legal concepts of the field.

The court has put aside the applicability of the principle (contradicting one of the most relevant arbitration principles) and has agreed with the arguments raised by ANP, defending the unavailability of the rights in dispute under the arbitration.

Nevertheless, Consortium has filed a Conflict of Competence ("CC") before the Superior Court of Justice in order to legitimate the use of arbitration to solve the dispute with ANP. The preliminary decision was favorable to Consortium, allowing the arbitration to continue. In this sense, a final decision to be rendered on the CC may be determinant to confirm the use of arbitration as a dispute resolution mechanism involving PA. This would not only allow an easier compliance with the existing Brazilian legal framework for the regulated sectors (e.g. compliance with the arbitration clause inserted in the Agreement of the coming 14th Bidding Round), but it would also align Brazil with the modern foreign jurisdictions on this matter.

Guilherme Schmidt, Marina Cyrino and Bruno Guedes Ribeiro from Schmidt Valois Miranda Ferreira Agel.

Infrastructure is one of the most relevant economic sectors in Brazil and a driving force of Brazil's economic re-stabilization. Thus, the acknowledgment of arbitration procedure as a consistent method of conflict resolution involving disputes with PA may help to consolidate Brazil as a business friendly place and a safe legal environment for either foreign or domestic investments in regulated sectors. ■

Gold Members

The Norwegian Brazilian Chamber of Commerce would like to extend a warm thank you to its Gold Members.

If you have any doubts about membership in the NBCC, please contact Glorisabel Garrido Thompson-Flôres garridoglory@nbcc.com.br

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DPC's selection techniques help clients find the best candidates and reduce staff turnover

More than 490 partners and employees attend clients at DPC's offices in São Paulo, Rio de Janeiro and Macaé.

Finding, training and retaining talents are among the main issues businesses face today regarding human resources management. With the current economic scenario, this matter becomes even more evident and the recruiting and selection of human resources takes a major strategic role in organizations. Considering that, Domingues e Pinho has developed a tool they call DPC Talent Solution.

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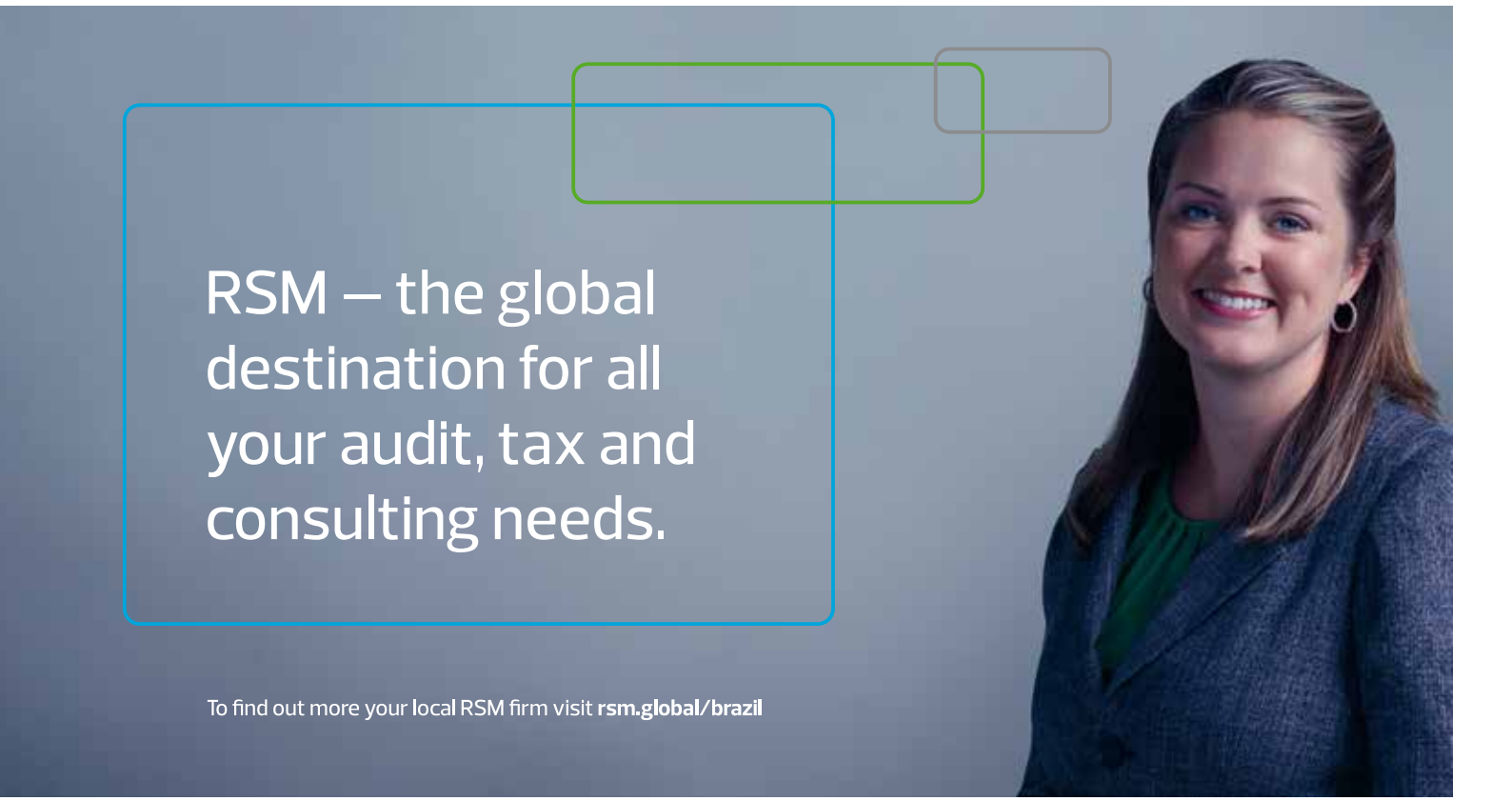

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CORPORATE

CAS is a company offering specialized services in the immigration area, work visas, documents and special assistance for foreigners in Brazil.

Norton Rose Fulbright is a global law firm that provides corporations and financial institutions around the world with a full business law service. The firm has more than 4,000 lawyers and other legal staff based in Europe, the United States, Canada, Latin America, Asia, Australia, Africa, the Middle East and Central Asia.

IKM Testing Brasil was established in 2009 and is 100 percent owned by IKM Gruppen AS. The company's objective is to become major supplier for pre-commissioning, testing and cleaning services, for refinery, shipbuilding and offshore industries. The group currently employs about 2450 employees.

Wilhelmsen Ship Management belongs to the global maritime industry group Wilhelmsen and is in the business of attracting, developing and retaining the best set of crew for its clients. The company's management centers are supported by global manning offices to recruit skilled seafarers and coordinate crewing needs.

OUVI was founded in 2004 and is a pioneer in the market for value added services and mobile marketing in Brazil. In 2010, with funding from Telenor, the company developed a mobile coupon platform, which today is used by major retailers like Riachuelo, Leroy Merlin and Livraria Cultura.

Excelerate Energy L.P. is the pioneer and market leader in innovative floating LNG solutions, providing integrated services along the entire LNG value chain with an objective of delivering rapid-to-market and reliable LNG solutions to its customers.

Med-Rio Checkup is a Brazilian leader in preventive medicine that provides its clients with cutting-edge technology and a medical team composed of the most renowned professionals.

Gelato is a software company headquartered in Norway, building the world's most intelligent print cloud, helping global companies to manage their brand, both physically and digitally, in a more efficient and sustainable way, and currently reaching 70 countries and 5.3 billion people.

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Open innovation in the O&G industry

By Luiz Felipe Di Sessa

Examples of new technologies disrupting established industries are quite frequent in history, and not something new per se. However, transformations are getting a lot faster in the 21st century and the agility to keep up with the latest trends and anticipate new demands in certain industries – especially during an economic crisis – has become a matter of life or death in some industries.

Having innovation as a mindset, companies started to rethink their way of innovating and investing in R&D. Over the last decades, the closed innovation model (when process is developed internally, without interference or contribution of third parties) has been perceived as a safer and smarter option. However, the dramatic changes caused by the rise of startups, new business models and, in certain cases, the need of readjusting to lower budgets for innovation, fueled the adoption of Open Innovation ideas.

Open Innovation is an alternative look towards innovation, through which the company is open to (i) receive and/or acquire external contributions (which can be made by startups, universities, clients, suppliers, research centers, consulting companies and even competitors) in order to achieve more effective results with lower costs or, at least, better chances of positive results; and (ii) negotiate with third parties the company's obsolete technology (which not rarely may be useful for different business segments).

But why is this relevant to the O&G industry? As is well known, O&G activities require large investments into projects with uncertain results. Accordingly, sharing tasks, costs and risks in connection with specific researches or solutions may be a cheaper, faster and more effective solution. It is worth noting that, given the possibility of dividing the innovation process into several stages, combining both open and closed innovation turns out to be an interesting alternative to companies in this industry.

Large O&G companies have already made use of Open Innovation strategies. GE and Statoil invited individuals and institutions to provide solutions to reduce water usage; Petrobras created Procap, a program that engaged institutions pursuing solutions to the exploration and production of O&G.

Examples show that this is feasible and is practiced. However, there is no general rule of thumb. The overuse of the word "innovation" may mislead to the conclusion that this is an easy shift of mindset and hide the fact that companies need to prepare themselves to implement and accept new solutions, under the risk of spending money, deviating from their focus and not obtaining any benefit out of this idea.

One should be aware that adopting open or closed innovation models is not a binary option and any choice made in this sense will affect the company for good. The key to success usually relies on finding the right gaps within the innovation process that could be improved by using third parties' contributions and maintaining a strong IP policy to protect the internal innovations.

A lot of legal work and strategic thinking arises out of such decision, but, if well conducted, it definitely may be a game changer for some companies. ■

***Luiz Felipe Di Sessa** is a Senior Associate in the IP and Technology department of Souza Cescon Advogados.

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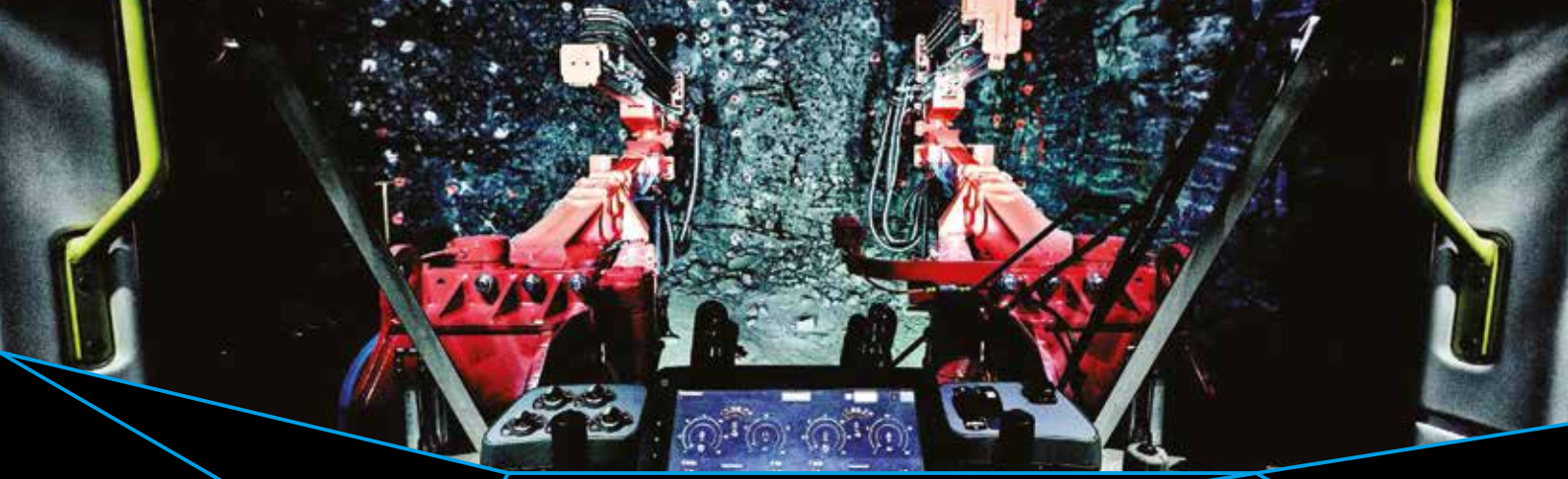

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Swedish Business Climate Report launched during Innovation Weeks

Team Sweden in Brazil held a double event at Swedcham on October 5 as part of the Sweden-Brazil Innovation Weeks 2017.
The event started with a presentation on the Swedish Business Climate in Brazil 2017 survey, which was officially launched on the occasion. Seventy Swedish companies doing business in and with Brazil participated in this year's survey and all those present received first-hand access to the report and the interesting conclusions that can be drawn from it.

Swedish Ambassador Per-Arne Hjelmborn, Trade Commissioner Andreas Rentner and Swedcham Managing Director Jonas Lindström participated in a round table discussion on the contents of the report.
This was followed by the presentation "Dancing with an economic turmoil in emerging markets: The case of Swedish R&D subsidiaries in Brazil".
The guest speakers were Professors Fredrik Tell Uppsala University, and Henry Lopez-Vega, Jönköping Business School, Jönköping University. They both talked about the effects of the Brazilian economic crisis and how the Swedish subsidiaries are affected, mainly regarding R&D. ■

Breakfast meeting with Swedish Patent and Registration Office

Members of Swedcham's Advisory Council got together at the Chamber on September 27 for a breakfast meeting with a delegation from the Swedish Patent and Registration Office (PRV).
As a part of the Sweden-Brazil Innovation Weeks 2017 and as a follow-up from the Swedish-Brazilian Business Council meeting held in April, PRV came to Brazil to meet its Brazilian counterpart, the National Institute of Industrial Property (INPI).
As a preparation for the bilateral meeting, the delegation met Swedish companies operating in Brazil to get their views on the IPR system in this country—pros and cons, major challenges and future prospects.
The PRV delegation was formed by Martin Lidén, Gabriel Pino and Herman Phalén and company representatives in the panel were Edvaldo Santos from Ericsson and Mariana Campanate from Astra Zeneca.
PRV presented its international engagement and the aim of its visit to Brazil. It also addressed the importance of building national IP competence, general awareness and positive public opinion. In this sense, also how IP can be used to foster innovation.

From the left: Jonas Lindström, Cecilia Lif, Gabriel Pino, Herman Phalén and Martin Lidén.

The event at Swedcham was held in partnership with Sweden-Brazil Innovation Weeks 2017, the Embassy of Sweden in Brasília, Business Sweden and PRV. ■

A new way of doing politics

By Runa Hestmann

"We need to find a more decent way of doing politics in Brazil," journalist Carlos Alberto Sardenberg said during a joint Swedcham/NBCC event in São Paulo on September 14.
The experienced Brazilian journalist is currently an anchor at CBN Brazil and also works for Globo News, TV Globo and the newspaper O Globo, where he shares his views on the economic developments of Brazil several times a week. He has also won several journalistic awards for his work.
During the presentation on the political and economic scenario in Brazil, Mr. Sardenberg focused on instability and the need for reforms in several areas.
"Brazilian politics have been hit very hard by the Lava Jato investigation, but in order to cleanse the system, we need to pass through this difficult phase. Corruption has also affected the Brazilian economy significantly. Big companies were not rewarded for their competence, but for the amount of money they gave to the politicians. Eliminating these corrupt practices will make the economy more efficient," he said.

(From the left) Swedcham Managing Director Jonas Lindström, Honorary Norwegian Consul General in São Paulo Cesar Garrubo, journalist Carlos Alberto Sardenberg, Juliana G. Meyer Gottardi, NBCC representative in São Paulo, Honorary Swedish Consul General Renato Pacheco Neto, Glorisabel Garrido Thompson-Flores, Executive Director of the NBCC in Rio, and Rachid Felix, Chairman of the NBCC.

He started the presentation showing how the GDP of the world economy, important economic powers and of other South American countries is growing more than Brazil's GDP. He also presented numbers of inflation rates and interest rates in neighboring countries.
"But if comparing Brazil today with the Brazil of yesterday, things are improving," the renowned journalist said. He presented several indexes and graphs proving his statement.
"Inflation is under control, the interest rate index Selic is falling and GDP growing by 0.60 by September 2017. This is key to recovery and contributes to increased consumption." ▪

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From the past into the future

A tech seminar attracted a large crowd at the Chamber on September 12, the theme being "Walking along memory lane into the future".
Without the past, there is no present nor any future. Stefan Johansson, a tech expert who has worked for companies such as Gunnebo and Ericsson, took everyone on a walk down memory lane showing how electronics have changed our lives through actual gadgets from way back then.
We then jumped into the future with Johan Ahlund (CEO and Founder at Jabber-Brain) and Goran Rosen (Managing Partner at Nortesud), who told us how people should be able to interact with technology intelligently, using their language, their terminology, through whatever device or service they choose, using a form of Artificial Intelligence (AI) they refer to as Natural Language Interaction (NLI). As always, in the middle of everything there are people.
Last, but not least, Guilherme Maciel (Partner at Amrot 2Get) shared his views on the value of human capital in the digital era.
The event ended with a Happy Hour where people could mingle and engage in networking. ■

Guilherme Maciel, Johan Ahlund and Stefan Johansson.

Goran Rosen.

Christina Rickardsson visits Chamber

On September 6, Swedcham had the pleasure of holding an event for members to meet with Christina Rickardsson, an entrepreneur, author and adventurer, who spent the first years of her life as a homeless child on the tough streets of São Paulo. At the age of 8, she and her brother were adopted by a Swedish couple.
Her book "Sluta aldrig gå" ("Nunca Deixe de Acreditar") is currently a best-seller in Sweden, and was released in Brazil in August. Christina's work is to increase awareness and understanding of differences, prejudices and culture shocks. With her unique story, Christina hopes to inspire and create a better understanding for authorities, organizations, companies and individuals who work in multicultural contexts.
Christina was born as Christiana Mara Coelho in Brazil, where she lived with her mother in a cave in Minas Gerais State. Later they moved to the slums in São Paulo, where she lived and begged on the streets, subjected to starvation and physical and psychological abuse.
When she was seven, Christina and her little brother were sent to an orphanage and at 8 she and her brother were both adopted, against her and her mother's will, by a couple in Vindeln in Västerbotten.
The event was held in cooperation with Atlas Copco, Scania, Stora Enso, Volvo Cars, InterContinental São Paulo and the Novas Ideias publishing company. ■

Crayfish Party

Swedcham invited members and friends to a memorable Crayfish Party, which took place on September 15 at the Scandinavian Church. This was the first time in more than 20 years that the party was held again by Swedcham, picking up an old tradition. Needless to say, it was a big success!
The crayfish season, which starts in August, is one of the most popular cultural celebrations and, as usual, the event included funny paper hats, great food and traditional snaps drinking.

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SCI meetings and World Trade Day

From left—representing the Swedish Chambers in Japan, San Francisco & Silicon Valley, Switzerland and Gothenburg—are respectively Martin Koos, Helena Kristersson, Eva Fiorenzoni and Jesper Öhrn.

On August 30, Swedcham's Managing Director Jonas Lindström participated in the Swedish Chambers International's Annual General Assembly in Stockholm, where he was re-elected to the board of directors together with representatives from the Chambers in Stockholm, Hong Kong, the UK, Netherlands, Germany, France and India.
During the lunch session at the Stockholm Chamber of Commerce, guests were invited from the Foreign Ministry, Swedish Foreign Trade Association, Swedes Worldwide and some local Chambers, and Lindström gave a presentation about how Team Sweden in Brazil works. "It is very encouraging that the team work we have built up in Brazil is regarded like something of a role model, and much appreciated by the official Team Sweden back home," he says. "Even if we act in different parts of the world, the challenges for the Chambers are the same and being a part of a global network such as the SCI has really strengthened Swedcham in Brazil."
Stockholm is fighting to be one of the most innovative cities in the world and Lindström took the chance to visit SUP46 and Epicenter, world class innovation environments and meeting places for the most exciting and innovative tech companies from all over Sweden. "It was very inspiring to visit these creative environments, and I hope to see more initiatives like this in Brazil," he says.
The Brazilian Embassy has recently moved to a new address on Kungsgatan in Stockholm and Lindström had a productive and positive meeting with the Brazilian Ambassador to Sweden Mr. Marcos Pinta Gama, a frequent reader of **NordicLight**.
August 31 was also World Trade Day at Konserthuset, where one of the keynote speakers was Mikael Damberg, Minister for Enterprise and Innovation, and the main theme was how the use of global value chains have intensified international trade and the growing importance for the world's major cities. ■

Mikael Damberg during his presentation at Konserthuset.

Chamber members meet on controversial Labor Reform

The Chamber's Legal & Business and Human Capital Committees organized a joint event entitled "The Labor Reform: Certainties and Uncertainties" on August 24.
The aim of the event was to discuss the impact the Labor Reform will have on business, workers and the human resources area. Participants initially were given a general view of the Labor Reform, in a comparative manner with what is practiced worldwide. Marcelo Godinho, a partner at Ernst & Young, talked about the main demands and objectives of Y and Z Generation professionals, and the impact of new technologies on work organization and labor relations.
Sebastião Cavalcante, HR Manager at EGS - Ericsson Gestão e Serviços, presented the perspective of the companies and the union, legal and tax challenges the reform represents, giving an important view of what the industrial sector is facing in Brazil. Following the two presentations, there was a debate on the theme moderated by Renato Pacheco Neto, coordinator of the Legal & Business Committee. It was clear that reforms are necessary, but they are still not enough to meet the demand of labor modernization in the 21st century. ■

Sebastião Cavalcante, Renato Pacheco Neto, Giselle Welter (coordinator of the Human Capital Committee) and Marcelo Godinho.

New Members *Swedcham would like to welcome the following new members:*

CORPORATE:

Afiliados LATAM is a Swedish/Brazilian joint venture which, in addition to bringing together knowledge of both regions, combines expertise in performance marketing with access to an extensive network of online and traditional media links. That is why medium and large businesses that want to expand into Brazil, Argentina, Chile and Mexico are increasingly turning to the specialist skills available through the offices of Afiliados LATAM in Stockholm and São Paulo to help them grow in South and Central America.

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BPC Partners Apoio Administrativo Empresarial—Accounting "for international companies doing business in Brazil," the company offers accounting, legal representation, financial consulting, auditing and much more, mainly to Brazilian subsidiaries of European SMEs. They are trilingual, multi-cultural, British qualified, and Brazilian qualified Chartered Accountants, coming from the "Big 4".

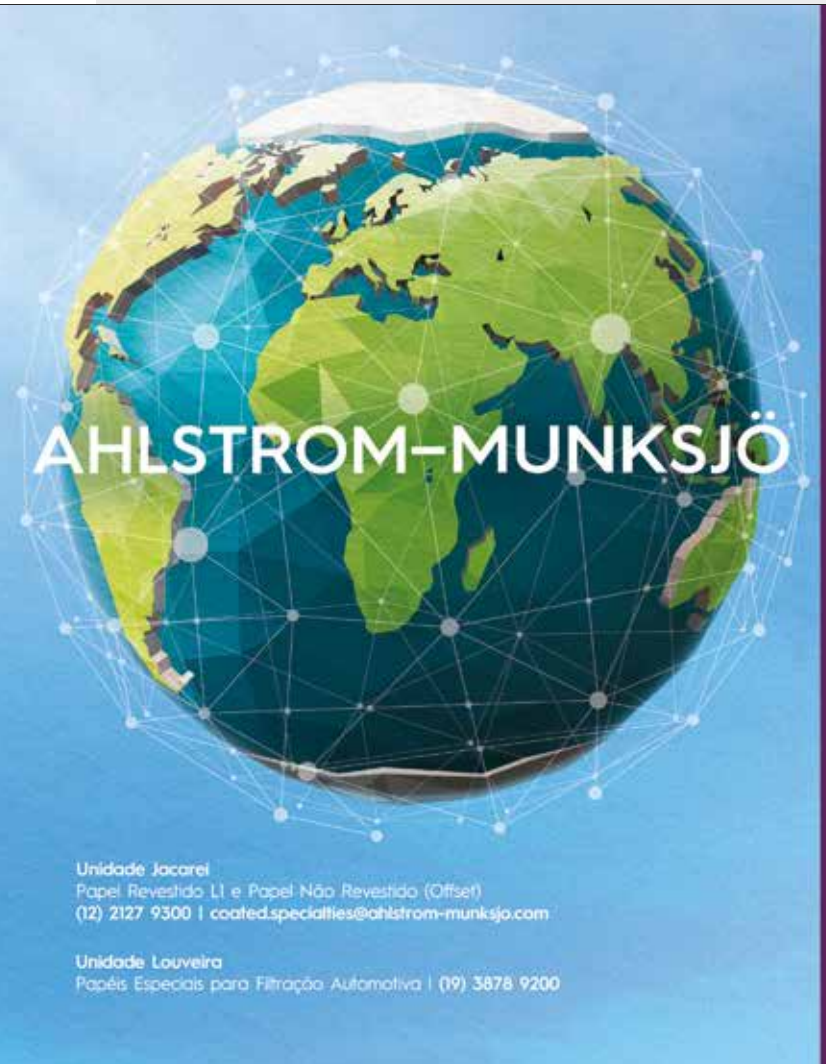
Umeå University is a comprehensive public university in the Northern part of Sweden. With around 30,000 students and 2,100 researchers and teachers, Umea University was inaugurated in 1965.

Linnaeus University in Southeastern Sweden is a modern university with 31,000 students. It currently offer some 150 degree programs and 2,500 single subject courses in a wide variety of academic and vocational disciplines. Around 40 degree programs and 500 single subject courses are given in English. Linnaeus University is one of the larger higher education institutions in Sweden. But as it is located in two cities – Kalmar and Vaxjo – it has retained the original intimate feeling of the institutions.

Stockholm University in the capital of Sweden is characterized by its openness, innovation and collaboration. It was founded in 1878 with the ambition to reinvent higher education in Sweden. From the beginning, close contact with the wider world as well as the active exchange of knowledge and experience have been integral to this vision.

INDIVIDUAL:

- Gabriela Oliveira Araujo
- Maria Adelina França



Company benefits packages help attract and retain talents

By Rafaella Matioli*

After salaries, health plans represent the largest expenditure companies have with employees, according to a survey conducted by benefits and human capital consulting firm Aon. For 36% of the companies, medical assistance represents 5% to 10% of the payroll. Prospects for improvement are not good and these expenditures have only been increasing year by year, especially due to the increase in health costs.

For another 32% of the companies, the cost of health is less impacting and amounts to up to 5% of the payroll. For 25%, on the other hand, costs with medical assistance account for 10.1% to 20% of total expenditures with collaborators. The remaining 7% have costs exceeding 20%.

The largest factor for high costs with health plans within Brazilian companies is medical inflation. This is mainly impacted by new and expensive technologies, the high level of judicialization in the healthcare sector and by waste in the use of plans.

Nevertheless, medical assistance is the most prevailing benefit within companies. All companies surveyed offer health insurance to collaborators. In the same manner, they accept spouses and extend the benefit to children.

But the high costs mean that health plans are under constant analysis by companies. Aon's survey reveals that, over the past year, 70% of the companies redefined their health benefits. Furthermore, 40% considered it important to reassess the medical assistance factor.

In view of this scenario, one needs to identify the opportunity for short-term actions, such as changes in eligibility rules and forms of defrayal. Together with medium and long-term solutions, such as the implementation of health management programs, they make the benefit sustainable.

After medical assistance and life insurance, dental care is the third most prevailing benefit: 93% of companies make dental plans available to employees. And 94% of these companies extend the coverage to spouses and children.

The dental benefit has become an important item for company health management and should not be assessed in an isolated manner, but rather be a part of the Health Program, motivating people to seek regular dental assistance and promote oral and systemic health.

Medical assistance and dental plans are today two of the most important items of company benefits packages and contribute substantially to attracting and retaining talents.

About Aon's Benefits Survey

A study that analyzes more than 30 benefits and this year includes an evaluation of the D&O insurance, Aon's Benefits Survey counted with the participation of 536 companies, totaling 2.1 million employees.

Most of the sampling (65.9%) represents Brazilian companies. But Aon also heard multinationals from the United States (12.9%), France (4.2%), Germany (2.8%), Japan (1.9%) and other countries (12.3%).

In Brazil, 82.8% of the companies are located in the Southeast and 14.6% in the South.

Information compiled in the survey was part of a presentation given to Swedcham members in an exclusive event held by Aon at the Chamber on August 10.

For more info, please access **www.forumde-beneficiosaon.com.br**

***Rafaella Matioli** is Health and Benefits Consultancy Director at Aon Brasil.

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Sweden-Brazil Career Fair **exceeds all expectations**

Photos by Marco Estrella

The fifth edition of the Sweden-Brazil Career Fair took place on September 28 at the InterContinental Hotel in São Paulo, attracting more than 200 participants, among exhibitors and visitors.

The Fair, organized by Swedcham Young Professionals in partnership with the Embassy of Sweden in Brasília and the Swedish Institute (SI), offers information about universities and student exchange programs, as well as meetings with Swedish university representatives and major Swedish companies operating in Brazil.

One of the objectives is to promote Sweden as an attractive destination for Brazilian students since Swedish universities are renowned for their academic quality, modernity and practical methods, as well as for meeting the current market demands.

Nine of Sweden's most respected universities participated in the 2017 Career Fair: Chalmers, Halmstad, Jönköping, KTH, Linköping, Linnaeus, Lund, Stockholm University and Umea.

Swedish institutions as a whole currently offer more than 900 courses and over 500 master programs in English.

The corporate participants this year were AAK, Akzo Nobel, Atlas Copco, Ericsson, FinanZero, Höganäs, iZettle, Quant Service, Saab, Scania, SKF, Stora Enso and Volvo Cars.

According to Swedcham Managing Director Jonas Lindström, "we hope to attract increasingly more university students with the wish to learn and innovate, as well as stimulate meetings between students and Swedish companies in Brazil."

(From left) Jonas Lindström, Semida Silveira (Professor in Energy Systems Planning at KTH) and Cecilia Lif (Counsellor at the Embassy of Sweden in Brasília).

There were two roundtable discussions with the companies that participated, presentations by the Embassy ("Sweden—Excellence & Opportunities") and the Universities ("Studying at and Applying to Swedish Universities"), as well as an alumni presentation ("What Our Brazilian Alumni Say").

As usual, the event ended with an informal and popular "After Fair", where all exhibitors got together to continue exchanging experiences, ideas, and business cards. ■

Leandro Rocha, Trade Promotion Officer at the Swedish Embassy in Brasília.

Francine Ferretti Horst from Umea University.

Millennial Generation Career: Challenges and Opportunities

Text and photos by Victor Siqueira

On August 3, Swedcham Young Professionals organized its kick-off event for the second semester of 2017, held at Swedcham's premises.
On the occasion, 60 young employees and HR leaders of Swedish member companies got together to listen to motivating presentations by Luis Rezende, CEO of Volvo Cars Brazil, and Camila Figueiredo, Executive Manager for Corporate Management and Business Development at Scania. Both are part of the large number of young people who today are successful in the labor market and face enormous responsibilities in multinationals companies.
After talking about their background and professional experiences, Luis and Camila answered lots of questions from the audience and gave some advice on career development, challenges of young leaders, professional transitions, how to accelerate career trajectory and different expectations from X, Y and Z generations, which bring new challenges to the labor market and leaders.
We also took the opportunity to introduce the counselors of our brand new Young Professionals Advisory Council with representatives of 10 major Swedish companies in Brazil.
It was such an inspiring event and we are very glad that our spacious auditorium was full of young people interested in our activities and engaged in their career.
The presentation was followed by a happy hour where participants were able to mingle and enjoy some drinks, food and music in a more informal environment.
As this magazine was going to press, Swedcham Young Professionals was working on three upcoming events:

October – Company Visit
November – Workshop with Hyper Island at Swedcham
December 8 – Christmas Party

Guest speaker Luis Rezende, CEO of Volvo Cars Brasil, attracted a large crowd at Swedcham.

Scania's Camila Figuiredo during her successful presentation.

Alex Ito, Thais Villalobos, Jose Yugo, Bruna Tourinho, Thayna Braga and Andrei Cé (all from Ericsson).

The Höganäs team at the kick-off event.

Daniel Bourghardt (Stockholm University), Angelo Jovic (Stockholm University), Kelly Matias (Business Sweden), and Wendy Azevedo (Suzano Papel e Celulose).

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The regulation of equity crowdfunding in Brazil

By Adriano Consentino*

In an environment where IPOs are rarified, but taxes and interest rates are abundant, Brazilian companies are presented with the possibility of raising capital publicly without going through the hurdles of registration and excessive bureaucracy. The Brazilian Securities and Exchange Commission *(Comissão de Valores Mobiliários – CVM)* enacted in July Rule ICVM 588 regulating the activity of crowdfunding in Brazil.

Crowdfunding is the gathering of capital via online platforms of collective investment, websites where the investor will find money-seeking projects showcased. So, if your Nordic technology/services branch in Brazil does not have the financial capacities for a multi-billionaire Initial Public Offering such as the one recently carried out by our French comrades at Carrefour, grab a seat and relax while you read this memo: you might have just found the right funding opportunity for you.

According to the text, companies with a gross annual revenue of up to BRL 10 million are allowed to raise up to BRL 5 million per calendar year, regardless of previous registration with the CVM. Entities controlled by other companies or by investment funds must comply with a combined BRL 10 million gross revenue. Each round of funding may remain open as long as 180 days and a minimum cap may be distributed if the project does not attain its full amount.

As for the investors, they are authorized to invest up to BRL 10,000 per calendar year, unless they qualify as leader investor, or as qualified investor, pursuant to the legislation in force; those with annual gross revenue or financial investments above BRL 100,000 will be authorized to increase the limit by 10% of the higher of these two amounts. Investor syndicates are authorized to invest in crowdfunding projects as well.

Maybe the part that was most affected by the new regulation is the fundraising platform, that will have to be registered with and authorized by the CVM to operate legally henceforth. The platform will be liable for the analysis and correctness of the information presented by the investors and the fundraising companies. The website activity is hybrid, since it is the register of offers, but also the one selecting the best projects, those that will make their way up to their online menu.

We find the new regulation to be good given its straightforwardness and simplicity. It has been largely debated prior to its enactment between the CVM and people working in the sector, especially with the crowdfunding platforms already operating in Brazil using the registration exemptions that existed. CVM has done a good job in approaching the different players of the market. We await the Brazilian tax authority's manifestation on the subject and deeply hope that it will not suffocate the activity when it does.

Companies incorporated on Brazilian soil, even those with foreign capital, will be Brazilian companies. Thus, European investors in Brazil should see this initiative positively, as it might foster small and medium businesses—especially startups, those that apply new ideas creating market disruption—while keeping them simple and lean.

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Sustainable Development Goals

By Felipe Christiansen*

Still not very well known in Brazil, Sustainable Development Goals (SDGs) started to be discussed at the Rio+20 UN Conference (2012) and went into effect in 2015, with the aim of defining a world agenda of priority items, which must be achieved by member countries by 2030.

This agenda, comprising 17 SDGs, discusses themes such as: the eradication of poverty, health, education, food security, energy, water, sanitation, standards of consumption and production of goods, climate change, sustainable cities, the conscious use of oceans and infrastructure, among others.

Specifically, SDGs were defined by 193 UN member countries, which met to establish a Sustainable Development Plan for a 15-year period and counted on the contribution of several stakeholders, spread throughout the world, that were consulted through various tools and important work groups.

Although MDGs (Millennium Development Goals), defined by UN member countries in 2000, had been a solid work base for the creation of SDGs, MDGs had a role aimed specifically at State Public Policies, while SDGs represent not only a major responsibility, but also an excellent opportunity for development for the private sector. Experts on the subject estimate that 89 of the 169 SDG goals can be met with the contribution of private initiatives.

One might say that SDGs are also more all-encompassing than MDGs, as they consider more comprehensive factors that better reflect the level of world poverty, for example, since they take into account aspects such as access to healthcare and basic sanitation, not based only on per capita income.

Each country, however, will have to "nationalize" SDG goals, according to its own Public Policies. In Brazil, this work will be carried out by the "SDG Commission", which has already been established with Government and Civil Society representatives, who must be changed every two years (therefore, any organization can register on the committee, which currently includes institutions such as Instituto Ethos, Fundação Abrinq and CNI—the National Confederation of Industry).

It is important to take into account that the 17 goals must be observed, practiced and achieved in a holistic and integrated manner. For example, when we refer to "Goal 8", which regards "decent work and economic growth", it says in target 8.6 that the proportion of youth not in employment, education and training must be substantially reduced by 2020. That is, this is a target that refers to decent work, however it is totally related to Goal 4, which pertains to quality in education.

There is no doubt that, nowadays, in view of the evolution in the concept and definition of SDGs, companies that are in fact in tune with the triple bottom line of Sustainability (profits, people and the planet) can direct their *Internal Policies* based on the same objectives of this major global action plan for sustainable development established within the UN framework, which is fully aligned with the desires of modern-day society.

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The dilemma of ethical and moral conduct

By Giselle Welter*

For many people, acting against ethics and behaving badly are two different things. However, both behaviors mean going against the common good or against the organization. While disrespect for the common good is subject to punishment by law, small daily slip-ups occurring in organizations depend on subtle forms of control, since in most cases there is no formal, or apparent, punishment for bad behavior.

Forms of control depend on ethical and moral conduct. According to Germano (2003), the concept of ethics implies *"a basic and commonly accepted premise: the good (understood as the well-being of all, or society in general) does not occur when everybody is satisfied at the same time; some exchange part of their own well-being for favoritism from the community, and so-called society will be all the more healthy and stable when more of its members understand that their occasional dissatisfaction is compensated by satisfaction in other instances."*

Human beings need social participation, to feel useful and valued by people, to be seen as someone who makes a difference, and be recognized for this. The feeling of responsibility and the sense of honor activate ethical and moral brakes.

The ethical brake pertains to the feeling of guilt or remorse when facing the fact of having failed with someone else, of not corresponding to the vote of confidence received either individually or collectively. The feeling of guilt mobilizes in individuals the need to repair the damage. Nevertheless, the logic of the dominant culture seems to be based on systemic irresponsibility—whether by not being solidary with a fellow human being or with nature. In our culture, self condescension is expressed by the tendency for lack of synchrony between words and acts. We become insensitive and more tolerant with our own slip-ups, and those of others, under the premise that "if you can, so can I."

The moral brake, in turn, occurs due to shame, the fear of being excluded and marginalized by others, of suffering social death, in one's own honor—currently outdated? Hidden behavior, lies, dissimulation, the manipulation of information and reality can be motivated as much by shame and fear of what others may think ("What am I going to look like? What will others think? What will they say about me?") as by the fear of being punished based on rules, such as dismissal for cause, a fine, condemnation and prison, for example. The fear of being caught in the act of committing a slip-up can represent a powerful brake for behavior.

Matters related to self-esteem can nevertheless determine the way an individual deals with his/her own mistakes, relativizing them and consequently becoming more tolerant with others as well. Individuals may seek satisfaction in actions that can demand a lot of sacrifice and avoid having great ambitions for fear of failing. Behavior can be motivated by the need to preserve one's own image, making one hesitate to take initiatives, show more flexibility with regard to other people's opinions, and tend to become inhibited in complex situations, making up an excuse for what went wrong or even for one's own slip-up.

Feelings of guilt and shame have the power of containing and controlling behaviors that go against collective and social well-being. Guilt and shame, and the consequent effort to conceal any wrongdoing, presuppose awareness of bad behavior in the face of expectations and existing social rules and codes.

With no apparent punishment, whether legal or social, those who behave badly feel that they have succeeded and tend to repeat their errors.

And the challenge is precisely this: does it make sense to suppose that people assess their own behavior from the perspective of others/and or the collective impact, even when they don't see their effects? Or would it be necessary to appeal to hypervigilance and the adoption of increasingly more severe punishments?

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NordicLight

The quarterly joint-publication of the Swedish-Brazilian and the Norwegian-Brazilian Chambers of Commerce.

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