

APRIL - MAY 2016

# NordicLight

A JOINT SWEDCHAM / NBCC PUBLICATION

## Top Volvo executives attend launch of Electric Hybrid Bus in Curitiba



**Swedish Environment Ambassador Jan Olsson  
with Curitiba Mayor Gustavo Fruet and  
Ambassador Per-Arne Hjelmborn.**

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**SCANIA**

# NordicLight

is the quarterly publication of Swedcham and NBCC



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The entire delegation in front of the Swedish Embassy in Brasília, with Ambassador Per-Arne Hjelmborn.

# Swedish Environmental Delegation visits Brasília and Curitiba

*A delegation headed by the Swedish Environment Ambassador Jan Olsson visited Brazil from March 14 to 18. The delegation was formed by representatives from the Ministry for the Environment and Energy and four agencies under the Ministry, namely the Swedish Environmental Protection Agency (Naturvårdsverket), the Swedish Chemicals Agency (Kemikalieinspektionen), the Swedish Agency for Marine and Water Management (Havs-och vattenmyndigheten) and the Swedish Meteorological and Hydrological Institute (SMHI).*

**T**he purpose of the visit was to follow up one of the decisions taken during the visit to Sweden in October last year by Brazilian President Dilma Rousseff about developing a plan of action under the Memorandum of Understanding between Sweden and Brazil signed in 2013.

Ambassador Olsson conveyed to **NordicLight** that the meetings took place in an excellent atmosphere, despite the political turbulence during the week of the visit.

"The activities have been many since 2013 between agencies so it was really a stock taking exercise to see where it could be reinforced," he said. He also noted that the Brazilian-Swedish environment co-operation goes back further than the MoU, mentioning that Sweden hosted the first global environmental conference in 1972, which was followed by the Rio conference in 1992.

The Ministry of the Environment in Brasília was hosting the meet-

ing and the main areas that were discussed covered water (particularly marine spatial planning), chemicals, waste management, air pollution and forestry. On this latter item, interest was expressed from both sides to dig deeper. It was noted that there is a new MoU between the São Paulo Environmental Secretariat and the Swedish Forestry Agency on this issue. Furthermore, during the Sweden-Brazil Innovation Weeks in October, forestry is planned to be one of the topics on the agenda.

Jan Olsson remarked that although the MoU and the activities linked is government to government cooperation, it also opened for economic cooperation downstream in the field of environmental technology. To further strengthen the dialogue



Environment Ambassador Jan Olsson (left) during the IPEA seminar.

and exchanges. the Swedish Ambassador to Brazil, Per-Arne Hjelmhorn, invited the delegation and the Brazilian counterpart to a buffet dinner in his residence which was attended by the Vice Minister of the Environment, Carlos Klink.

Back to back to the visit to the Ministry and taking advantage of the Swedish delegation's visit to Brazil, the Institute for Applied Economic Research (Ipea) hosted a much appreciated international workshop on environmental permitting. Ambassador Olsson gave an inaugural speech and former chief judge of the Supreme Environmental Court, Ulf Bjällås, shared the Swedish experience. On the chemicals side, a workshop was organized on risk assessment and risk management of pesticides.

The delegation also visited Curitiba, capital of Paraná State, where they were welcomed by Mayor Gustavo Fruet. The Swedish Meteorological and Hydrological Institute (SMHI) signed a cooperation agreement with the City of Curitiba on research regarding air quality, called ParCur.

The ParCur project calls for a series of studies and analyses of emissions for presentation of results to be presented in December next year. The project will be coordinated by Lars Gidhagen of SMHI, in partnership with the Royal Institute of Technology (KTH) and the



On the Volvo Electric Hybrid Bus launched on March 18 (from left): Luis Carlos Pimenta, president of Volvo Bus Latin America, Hakan Agnevall, World President of Volvo Bus, and Swedish Ambassador Per-Arne Hjelmhorn.

Swedish Environmental Protection Agency SEPA. On the Brazilian side, coordinators will include Francisco Mendonça, of the Federal University of Paraná (UFPR), and the Curitiba City Council, among others.

Present for the occasion, among many others, were Swedcham Managing Director Jonas Lindström, and Otávio Lucchese, Swedcham's representative in Curitiba.

On the very same day – and last day of the visit – Volvo launched their Electric Hybrid Bus (called Hibriplus) which now can be seen on the streets of Curitiba. In the buses, first of their kind in Latin America, passengers can—in addition to an environmentally friendly, noiseless ride—enjoy air conditioning, as well as free Wifi, provided by Ericsson.

Also present for the launch, among others, were top Volvo executives (left to right on the cover photo) André Trombini, Strategy and New Business Manager at Volvo Bus Latin America; Rafael Nieweglowski, Coordenador of City Mobility at Volvo Bus Latin America; Ralph Acs, President of Volvo Bus Americas; Hakan Agnevall, World President of Volvo Bus; and Luis Carlos Pimenta, President of Volvo Bus Latin America.

"We have a long history with the city, of contribution toward the development of its public transport system," said Pimenta. "We have kept our commitment to bring to Curitiba the most advanced urban transport technology, in line with the world demands for a reduction in the emission of pollutants." ■

Jan Olsson addresses the ParCur event in Curitiba



Curitiba Mayor Gustavo Fruet (left) with Lars Gidhagen of SMHI.





In the last editorial, I elaborated a little on the word *unpredictability* and how accurate it was to describe Brazil's current situation, and little did I know then how things would develop (and are continuing to develop!). We have just closed the first quarter and it will definitely be written about in the future as one of the most turbulent in modern history for Brazil.

There is no point in commenting on the situation here again because I know that when you receive this magazine the news will already be outdated. However, I believe I speak for the whole Swedish business community in Brazil (and everyone else, for that matter) when I say that we hope that the politicians see the seriousness of the situation and take all necessary actions and decisions to put this country back on track again. At Swedcham, we continue to focus on what we are good at, namely offering high quality member services. We know that many members are struggling out there to make ends meet but they have stayed on as members and that should mean that we have something valuable to offer, maybe even more in these tough times!

We are really pleased to see that the Norwegian Chamber (NBCC) is becoming more active and an official merger of the Chambers in Rio de Janeiro and São Paulo took place in April (as this magazine was going to press). We hope to organize many joint events already this year! When reading local media, you get the feeling that there is no light at the end of the tunnel. In **NordicLight**, as the name itself suggests, we like to focus on the positive facts and even in this edition you will find some encouraging news about how Volvo is working with sustainable transport in Curitiba, Scania is promoting female leaders, and how the Brazilian Federal Revenue Service together with the Swedish company KGH Border Services have introduced an AEO system which is one of the most modern in the world. Enjoy the reading and always remember that as a citizen in a democracy you have the power to make a difference!

**Jonas Lindström**  
Managing Director,  
Swedish-Brazilian  
Chamber of Commerce



In my last editorial, I would like to share some experiences from my time at NBCC with you.

I was invited to join NBCC by Tom Ringseth, probably because of my expertise as a lawyer assisting many Norwegian companies even before the pre-salt discoveries.

When I joined the board, we were only five. Currently we are 16 board members and 121 members in all. It has been an extraordinary experience, and I have learned about the Nordic values, the oil and gas industry and how governmental and private institutions can work together to develop business.

This last year we have faced a deep crisis in Brazil, with many companies leaving. It was a great challenge to keep our members and attract new ones. But NBCC has actually increased the number of members over the last year.

We had to think outside the box. The companies were cutting costs, but needed to be updated. So we concentrated on improving the five working committees. The coordinators were key and have done a fantastic job. We have had 24 meetings in the last year. Being active and connected all the time with the topics that would attract attention is not easy. Another important moment was the Brazil Day at Nor-Shipping in Oslo in June 2015.

I believe that the merger of NBCC Rio and SP in April 2016 (as this magazine was going to press) will make us stronger and will provide better support to the Chamber's members in both cities.

I have decided to leave the board this year in order to give others the same opportunity that I have had at NBCC. Diversity and changes are important in any commercial association.

A special thanks to Glorissabel Garrido for her outstanding work and commitment during this demanding year!

**Camila Mendes Vianna Cardoso**  
Chairman, Norwegian-Brazilian  
Chamber of Commerce



# Our Gold, Silver and Bronze Members



## Gold



Volvo do Brasil Veículos Ltda.

## Silver



## Bronze





All the participants in the crisis management exercise in Brasilia.

# Contingency preparations for the Summer Olympics in Rio

By Pernilla Josefsson Lazo  
Minister Counsellor, Embassy of Sweden

*The Embassy of Sweden is stepping up the preparations for the Summer Olympics in Rio de Janeiro in August. One important responsibility, besides taking care of the high level visits from the Royal Family and the Swedish Government, is to make sure that a solid contingency plan is in place if a crisis would occur in Brazil during the games, or any other time for that matter.*

Operational manager Pernilla Josefsson Lazo in the situation room.



In order to fine tune the current plan, the Embassy hosted a crisis management exercise in Brasilia on February 24. The exercise was organized in cooperation with the Consular Contingency Planning Section at the Ministry for Foreign Affairs (MFA) and the Swedish Civil Contingency Agency (MSB) in Stockholm. They had created a simulation exercise which also involved actions from representatives in Stockholm at the Americas, Consular and Communication Departments at the MFA.

Since the Tsunami in 2004, the MFA and MSB organize these types of trainings at least twice a year at different Swedish missions abroad in an effort to enhance the contingency preparedness in the Swedish Foreign Service. Due to the upcoming Summer Olympics, it was timely to hold an exercise in Brazil this year.

All Embassy staff participated in the exercise. In addition, representatives from the Swedish Honorary Consulates General in Rio de Janeiro and São Paulo, all other Nordic Embassies, the Norwegian Consulate General and Swedcham

participated in the counter play and as observers.

All in all, around 40 people were engaged in the exercise. We much appreciated the participation of Swedcham's Chairman Nils Grafström. In the event of an emergency, close contact with Swedish Business is very important.

The training was called "Exercise Samba" and was a simulation of a fire in a hotel in Rio de Janeiro, imagined to take place a couple of days before the start of the Summer Olympics. After receiving news about the "fire" the Ambassador quickly activated the crisis structure including dividing different functions to staff, such as setting up a situation room and a call center. The counter play disbursed new information and increased/decreased pressure on the crisis structure via phone calls and fabricated media input. All participants were very engaged in the training that felt "real" and lasted about six hours.

In the debriefing after the exercise, the organizers gave ample positive and important feedback of the crisis structure, including its clear leadership, swiftness in the initial phase and good communication with media. Lessons learned covered the

importance of a continued flow of information to relevant functions and keeping in mind the importance of setting up a well-functioning call center.

Back to back with the exercise, the Embassy also organized a conference for the Swedish Honorary Consuls in Brazil. It included a table top session on crisis management by the MFA and MSB during which the Consuls were briefed on crisis preparedness and were also given the opportunity to reflect on the role of a consulate in case of a crisis.

As a next step, the Embassy is revising its contingency plan and the final plan will be distributed to relevant partners in Brazil. The cooperation among the Nordic Embassies in case of a crisis in Brazil will be enhanced and also made more specific in relation to the Olympic Games in Rio.

Let us finally take this opportunity to encourage all Swedish citizens to sign up/update your contact information on the "Swedes list"/Svensklistan at the Embassy's webpage ([www.swedenabroad.com/sv-SE/Ambassador/Brasilia/Service-till-svenska-medborgare/Anmal-din-utlandsvistelse/](http://www.swedenabroad.com/sv-SE/Ambassador/Brasilia/Service-till-svenska-medborgare/Anmal-din-utlandsvistelse/)). This information is crucial for us to have in case of an emergency and is only used for consular purposes. ■



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## **Release of 10 industry fact packs presenting the Brazilian market**

Business Sweden in cooperation with the Swedish Embassy in Brazil has released 10 fact packs, serving as an introduction to different industry sectors in Brazil. All fact packs are written in English, available free of charge and can be downloaded at the Business Sweden website: <http://www.business-sweden.se/brasilien/>

Business Sweden has selected key industries of the Brazilian economy where there are opportunities for Swedish companies, in the long or short term. The industry sectors include; Automotive, Defense and Security, Healthcare, Food

and Agribusiness, Mining, Oil & Gas and a market introduction to Brazil. During the upcoming months, fact packs will be released for Energy, Pulp & Paper and the Manaus Free Trade Zone.

The packs are short fact-rich presentations with introductory information such as key figures of each industry, historic numbers and growth forecasts, but also geographical overviews providing a quick briefing for Swedish companies interested in the Brazilian market. They may also serve as a useful summary and fact compilation for companies with long experience in Brazil.

Many Swedish companies considering entering the market might be hesitant given the current economic and political situation in the country. One important purpose of the fact packs is to give an objective but also more nuanced picture of the situation in different industry sectors, beyond the macroeconomic perspective. As made clear in the fact packs, despite the recession there are areas with significant business opportunities, both in the short and long term, for companies prepared to take a closer look.

"Our ambition is that the fact packs will facilitate Swedish companies' expansion in Brazil. By providing concise and objective information we're confident the fact packs will offer valuable introductory guidance for companies entering or expanding on the market," says Johan Norén, Trade Commissioner for Business Sweden in Brazil. ■

Marcelo Juc (left) and Fred Hasselquist from Business Sweden are responsible for developing the fact packs for the Brazilian market.



## **Health Care**

In conjunction with the Olympic Games starting in August, we are expecting an official visit from the Swedish Minister for Health Care, Public Health and Sport, Gabriel Wikström. Business Sweden together with the Embassy is planning to arrange a health care related seminar to support Swedish companies active in this sector. Equally, for the Paralympic Games in September, we are expecting a visit by Minister Åsa Regnér, responsible for questions related to Children and the Elderly. The plan is to arrange a seminar focusing on integration of the disabled, targeting public and private decision makers. In case you are interested to be part of these activities, please contact [Bjorn.Clavey@business-sweden.se](mailto:Bjorn.Clavey@business-sweden.se). ■

## **Mining**

The Swedish Mining Initiative in Brazil will continue during 2016. The Swedish companies part of this initiative such as ABB, Atlas Copco, Ericsson, Hexagon, Roxtec, Sandvik, Scania and SSAB have participated in joint activities in the Brazilian market during 2015. Next activity will be a seminar together with Vale and the technology institute of Vale (ITV) to discuss important topics for the sector such as cost reduction, renewable energy, logistics and automation and interface in Belo Horizonte. If your company is interested in participating please contact [elsa.stefenson@business-sweden.se](mailto:elsa.stefenson@business-sweden.se)

The Swedish initiative will also organize a Swedish pavilion at the World Mining Conference from October 18 to 21 in Rio de Janeiro. ■

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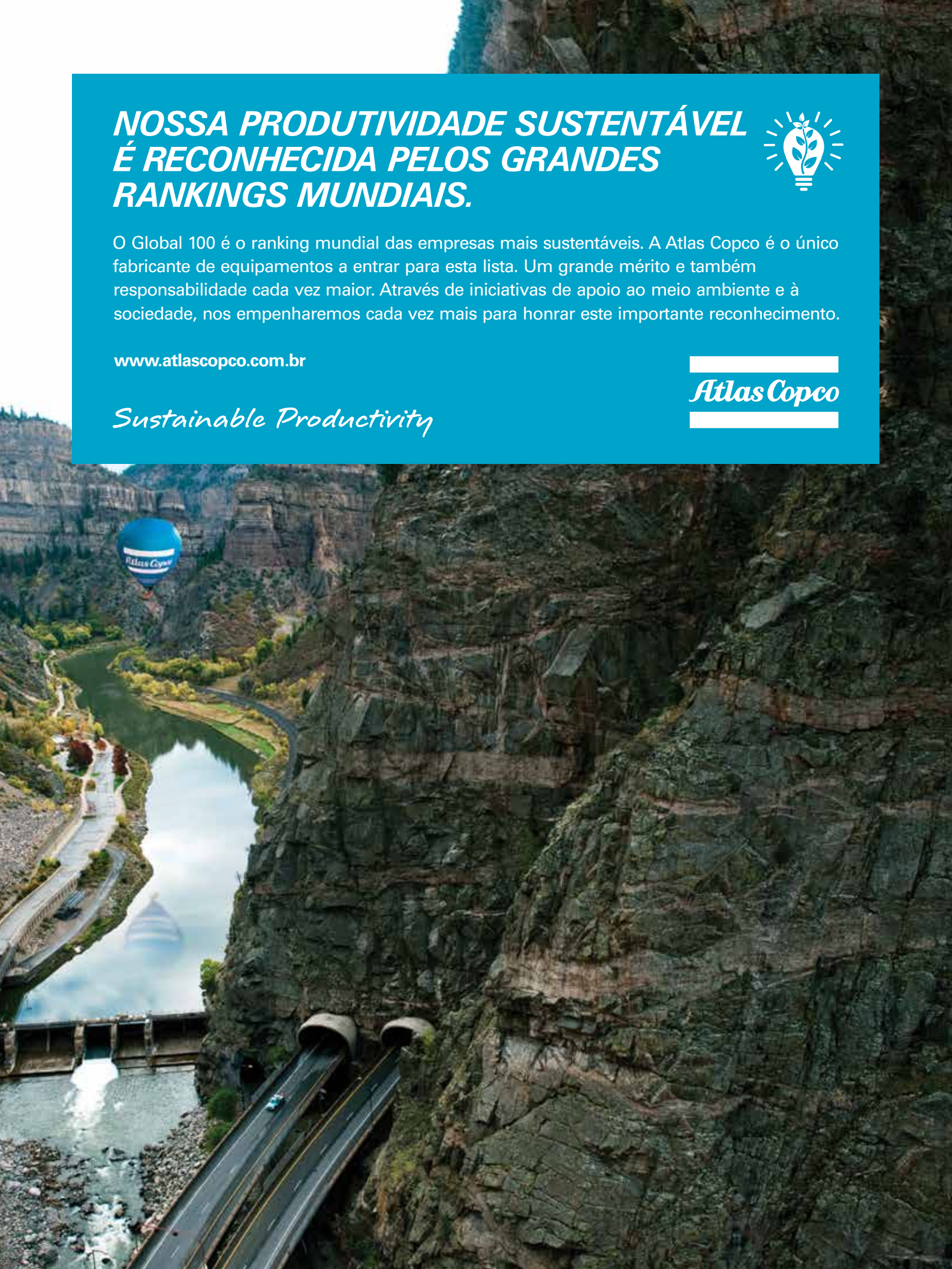


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# Sweden *in* São Paulo

*By the Consulate General  
of Sweden in São Paulo*



The Swedish Consulate General in São Paulo (from left): Alexandre de Carvalho (Consular Assistant), Consul General Renato Pacheco Neto, Peter Johansson (Consular Officer) and Danielle van Tongeren (Assistant to the Consul General).

## ***New year, new challenges***

We are already a bit into this new year, but we already know it will be a tumultuous one for Brazil and most Swedes living here. New years as well as anniversaries normally tend to make us reflect upon what has passed and what changes we should undertake. This is definitely true for Brazil and we at the Consulate General in São Paulo are no different. We are constantly trying find to new ways of promoting Sweden in Brazil and improving our service to the community. ■

## ***Consulate newsletter and update of contact information***

Some of the projects that we have already started are linked to getting a better picture of where the members of the Swedish community live and updating the contact information we have on file. We are starting a new regular newsletter via e-mail that will be sent out in both Portuguese and Swedish, although the content of both versions will be slightly different due to the different target groups.

Invitations, information and surveys will be sent out exclusively by e-mail and in some cases also published on our Facebook page and Twitter accounts. Among these invitations, we count the invitation to our traditional celebration of the Swedish National Day in São Paulo, which in 2016 will take place at the Scandinavian Church on June 5.

As a community we are only as strong as our weakest link and good

data on the Swedish community in Brazil is crucial from various perspectives. Should there occur any type of crisis, however unlikely it may seem, where the Embassy or the Consulate needs to get in touch with the Swedish citizens in Brazil quickly, updated contact information is key. Or, in more pleasant matters, in order to be able to gather statistics and organize our services in the best way possible. Therefore, don't be surprised if we contact you during the upcoming months asking you to provide us with your contact information and one of any members of your family.

This is a work that will be initiated in the Consular district of São Paulo, which also includes the states of Paraná, Rio Grande do Sul, Mato Grosso and Mato Grosso do Sul, and then continued all over Brazil. We hope that all of you will collaborate with us in this important task! ■

## ***Scandinavian institutions in Brazil***

The Scandinavian community has the privilege to enjoy some very special institutions, that we should all be proud of and cherish. Such as the Scandinavian Church with its magnificent and beautiful space located on Rua Job Lane in São Paulo. The Church has been a meeting point for Scandinavians in São Paulo for decades and will hopefully continue to be just that for many years to come. But, just as all other institutions that are non-profit organizations, it is highly dependent on your support. The Church's ability to be a thriving oasis for Scandinavian Culture in Brazil is threatened if we all don't give our active and financial support to it.

The same goes for the Scandinavian Association "Nordlyset", seated in the Campo Belo district in São Paulo. In 2016, the Scandinavian Association celebrates its 125th anniversary and has recently finished a reform of the restaurant "Svanen". The association has a lot of activities within different areas, such as the acclaimed yearly Scandinavian Fair, cultural events and social support. In fact "Nordlyset" was recently awarded the COMAS Certificate by the

city of São Paulo for its long social work, which is yet another achievement for us to be proud of.

If we in the Scandinavian community wish to keep these institutions for at least another 125 years, it is our duty to take part in its events and spread the word of its existence to fellow Scandinavians as well as Brazilians interested in Scandinavian Culture! Should you have any ideas on how we can improve the institutions' service and relevance for the community you are more than welcome to drop by the Consulate for an informal chat over a "fika"! Or give us a call, drop a line per e-mail, Facebook. etc. ■

## ***Institutional events***

During the start of 2016, the Consulate also participated in a few important institutional events. On February 16, Consul General Renato Pacheco Neto and Consular Officer Peter Johansson were welcomed by the Secretary General of the Legislative Assembly of the State of São Paulo, Augusto Rossini, and also had the honor to have an informal conversation with the President Fernando Capez. The Legislative Assembly expressed a strong interest in extending its cooperation with Sweden.

On February 24, the Consulate paid a visit to the official launching of the State Court of Appeals' yearbook. Our Consul General and assistant were warmly welcomed by the Court's President Paulo Dimas. ■

## ***Swedish art exhibitions touring Brazil***

The last few months have offered a lot of opportunities for appreciating Swedish art in various forms throughout our Consular district and even in many of Brazil's capitals. Many of the exhibitions receive the support of the Swedish Embassy in Brasília in cooperation with the Consulates.

On February 20, the exhibition "Ghosts" by Lars Nilsson opened at the Tomie Ohtake Institute in São Paulo and already attracted large crowds of visitors on the opening day. The exhibition, which consists of fantastic sculptures that have taken the sculptor years to create, ran until March 27<sup>th</sup> and before it came to São Paulo was exhibited in Curitiba at the Art Biennial, and seen by as many as 140,000 people! No wonder the exhibition led to a praising article in the newspaper "*Estado de São Paulo*".

Sweden has a long history of great photographers, maybe due to the important work of the Hasselblad Foundation and the company's cameras, which were even used to photograph the moon during the Apollo Project. Upholding the tradition, photographer Anders Petersen and his Danish adept Jacob Aue Sobol in cooperation with "Caixa Cultural" brings some polemic photos to Brazil with the motto "It is not about photography". Despite its paradoxical title, the impressive exhibition shows 105 photos amplified to a height of 2.5 meters, which makes their impact on the observer even greater. If you missed the exhibition when it passed through Curitiba, Rio de Janeiro and Salvador in late 2015, there is still a chance in São Paulo until May 8. ■

Lars Nilsson during the opening of his exhibition at the Tomie Ohtake Institute in São Paulo.



(From left) Luiz Prado (Project Coordinator), Maria Augusta (Project Assistant, Caixa Cultural), Sonia Regina da Silva (Marketing Manager, Caixa Cultural), Adriana Milhomem (set designer/scenographer of the exhibition) and Peter Johansson.



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# Swedcham MD meets with SCI in *Hong Kong and Taipei*

**O**n February 19, Swedcham's Managing Director Jonas Lindström began a series of meetings and company visits in the Far East with a visit to the Swedish Chamber in Beijing. "I was very well received by the Managing Director Karin Roos and her team," he says.

"The Swedish Chamber in China has many similarities to ours in Brazil, so it was very interesting to discuss which challenges and opportunities they work with day to day," Lindström continues. "Just like in São Paulo, there are fewer and fewer expats from Sweden so the Chamber must always offer relevant events for the locals, and often in the local language."

Another challenge is the traffic in cities like Beijing and São Paulo, which makes it very complicated for members to attend Chamber events. "Karin and I agreed that events with 'general topics' are more difficult since members attend during their office hours and it is hard to justify that when there is no or low direct return in terms of business. Both Chambers work with specific Groups and Committees and since they are more business orientated we see that our members get more value for their membership money."

After Beijing, Lindström went on to Hong Kong to participate in the Board Meeting of Swedish Chambers International (SCI), which represents a significant part of the Swedish business community globally. The SCI consists of Swedish Chambers of Commerce in 25 countries around the world where companies with Swedish connections do business. Its partner in Sweden is the Stockholm Chamber of Commerce.

SCI Chairman Maria Rankka (fourth from left) and Helena Storm, the Swedish Consul General in Hong Kong (fifth from left), with SCI Board members at the reception the latter hosted in her home.

The SCI's Chairman is Maria Rankka, who is the Managing Director at the Stockholm Chamber of Commerce, and countries represented at the Board meeting were Brazil, India, the UK, Germany and France. Issues discussed during the meeting included: the setup of the SCI's annual meeting in Stockholm in August, how to approach the Swedish Foreign Ministry and advocate for officially including the SCI in "Team Sweden Abroad", and strengthening the trademark. The network of the Chambers is considered the most important business network in the world. How can this value be better marketed and exploited?

According to Lindström, "We also discussed the Business Climate Survey where Brazil, India and China are investigating whether it is possible to synchronize the issues in order to make comparative analyses between the different countries."

In the evening, the SCI Board was invited to a reception at the home of the Swedish Consul General in Hong Kong, Helena Storm. Also present were the Chamber's Managing Director Eva Karlberg and most of the Directors of the Board. The next day, there were visits to some corporate members as well as a



Eva Karlberg, Managing Director of the Swedish Chamber in Hong Kong, and Chairman Ulf Ohrling.



Louise Byström, Managing Director of the Swedish Chamber in Taipei (fourth from left) and Chamber members.



(Left to right), Jaycee Yang (Webmaster), Karin Roos (General Manager), Klara Wang (Finance Assistant) and Sandra Holtz (intern).

country presentation by the Chamber's Chairman Ulf Ohrling, who is a partner at Mannheimer Swartling.

From Hong Kong, Lindström proceeded to Taipei in Taiwan, where the local Chamber Managing Director Louise Byström had prepared a very intense day with meetings and company visits.

One highlight was the traditional Taiwanese lunch together with the Vice Minister of Foreign Affairs, Leo Chen-jan Lee, the Chamber's Chairman Dereck Devlin, Managing Director at Atlas Copco, and Charles Chang, Managing Director at SKF.

"The main objectives with SCI are giving us all the opportunity to meet and exchange best prac-

tices and learn from each other. Why try to reinvent the wheel, when there most likely are other Chambers out there that have tried the same ideas?

"There are definitely things we can learn from other Chambers, but my final conclusions after these intense days are that we have a very strong Chamber in Brazil that we should be proud of. We have a long history, which has given us a strong and well-known brand name," Lindström says.

"We are lucky to have almost all our members in the same region. In both China and India, they are more spread out which makes it more expensive and challenging to offer the same member benefits and services to all. In many countries they work with Team Sweden as we do, but in few places the team is as tight as in Brazil, with regular telephone meetings, joint events etc."

"The meetings were very inspiring and now I look forward to meeting not only the Board but also most of the 25 member Chambers in Stockholm in August." ■



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# *Fomento Paraná: swimming against the tide*

**D**ue to the current sovereign debt scenario in Brazil, government entities have had their ratings downgraded by international credit rating agencies. In contrast to this trend, the Financial Development Agency of the State of Paraná, known as “Fomento Paraná”, achieved a noteworthy feat. For three years, it has maintained a rating of BBB-, assuring it an investment grade.

The rating given by Fitch remained unaltered even after the same agency downgraded the Brazilian Federal Government’s rating to speculative grade. Juraci Barbosa, the President of Fomento Paraná, spoke with Otávio Lucchese, Swedcham’s representative in Curitiba, and explained how they managed to achieve this feat, besides remarking on the institution’s interest in seeking closer relations with Scandinavian companies and banks.

***Swedcham: Fitch once again downgraded Brazil’s rating at the beginning of February 2016. Fomento Paraná has already maintained its rating unchanged for three years and keeps its investment grade rating. How was that possible?***

The maintenance of Fomento Paraná’s investment grade did not come about by mere chance. For several years, we have been working hard to ensure transparency and good management. Our solid principles have made Fomento Paraná stronger and more transparent. In this way, we are managing to attain our goals, which are the economic development of the Municipal Districts of Paraná and that of the companies and individuals who invest in the state.

This could not be achieved overnight. In recent years we have held negotiations with banks of various countries, such as Canada, France and, more recently, China. We have thus acquired sufficient experience to implement the transparency measures required to attain, and maintain, the investment grade.

We are currently rated BBB- by Fitch, which deems Fomento Paraná to be of strategic importance to the State, given that it integrates the public policies implemented by the State of Paraná. According to Fitch, Fomento Paraná has the capability of absorbing some measure of increase in debt defaults, in comparison with other national development agencies, due to our greater generation of revenues. The national long-term AA rating given by Fitch also assures Fomento Paraná a position among the top rated agencies in Brazil.

***Swedcham: What is Fomento Paraná’s role? Does it currently work with Swedish companies or institutions?***

In 2015, 77% of Fomento Paraná’s loan portfolio was granted to Municipalities. The remaining 23% was granted to private projects, such as microcredit, and lines of credit for micro, small and medium-sized companies. The institution has, since 1999, also been the administrator of the FDE – Economic Development Fund, an important instrument that made possible, among others, the establishment of Volvo in Curitiba in the 1970s.

The State of Paraná has great affection and affinity for Swedish companies. We have enormous interest in strengthening our relationship with companies from that country. I believe this can come about both through the concession of loans to private projects and through the raising of funds from Swedish banks by Fomento Paraná, along the lines of what we are currently implementing with France and China.

We have the rating and the willingness to work with new partners. And there are plenty of opportunities. We would like to encourage the adoption of new technologies for the most diverse types of urban equipment, including the fields of Education and Health. Although it is still just an idea, the State of Paraná would like to implement Public-Private Partnership (PPP) projects, in which those with expertise can participate. The establishment of PPPs, for projects in such fields as infrastructure and public security, is already under analysis, but we are open to ideas for other urban equipment projects. ■

Otávio Lucchese (left) and the President of Fomento Paraná, Juraci Barbosa.



# 1907



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The evening about Rio 2016 was attended by many eminent guests (left to right) HE Marcos Pinta Gama (Ambassador of Brazil), HE Santiago Wins (Ambassador of Uruguay), Peter Reinebo (Swedish Olympic Committee), Elisa Sohlman (Brazilcham), HE José Júlio Pereira Gomes (Ambassador of Portugal), and Hugo Oljemark (Brazilcham). (Photo by Miha Furdui)

## 2016: 10<sup>th</sup> Anniversary!

In 2016, Brazilcham celebrates its 10th anniversary and we have prepared a series of special events to commemorate this decade of success with our members and associates.

On February 26, we launched this year's agenda with a warm evening about the Rio 2016 Summer Olympic Games. The program was opened by the Ambassador of Brazil, HE Marcos Pinta Gama, who gave us a brief but very elucidating insight into the work Brazil has been de-

veloping to receive the athletes and tourists, among other issues. He also spoke about how the country plans to meet some of the current challenges, like the Zika virus, during the course of the tournament.

The second guest of honor was Peter Reinebo, COO for the Swedish Olympic Committee (SOC), who spoke about SOC's work and how the Olympic team are preparing themselves. He also provided us with some remarkable information about the differences between the logistics



An evening about Rio 2016! (Photo by Miha Furdui)



Female Leaders 2016: Elisabeth Dahlin, a female leader who fights for children's rights around the globe. (Photo by Kellyane Soares).

(From the left) Elisa Sohlman (Brazilcham), Elisabeth Dahlin (Save the Children), Karin Enström (Swedish Parliament), Luiza Lopes (Royal Swedish Ballet) and Göran Garberg (United Spaces). (Photo by Kellyane Soares)

requirements of the Summer and Winter Olympic Games.

On March 22, Brazilcham organized its annual traditional Women's Day. We had the honor of listening to three female leaders who, despite their absolutely diverse backgrounds, share similarly inspiring life histories.

The meeting was opened by Karin Enström, who has an enviable career: she is a Former Minister for Defence of Sweden; current Member of Parliament (M); is both Deputy Chair of the Committee on Foreign Affairs and of the Riksdag Delegation to the NATO Parliamentary Assembly and holds the rank of captain in the Swedish Amphibious Corps.

Mrs. Enström spoke about her time as a Minister and the importance of the Gripen fighter jet for the development of the bilateral relations between Brazil and Sweden. She also talked about her outstanding experience in the Swedish Army as well as a politician and finalized by sharing one of her tips for a prosperous career, practiced by both her and her husband: "Equality has to start at home".

We also listened to the Brazilian Luiza Lopes, First Soloist of the Royal Swedish Ballet, a young and determined professional who explained the challenges behind the dream of becoming a ballerina. She told us that, even if one might not think so, the world of classic ballet also tends to favor the male professionals, since they are a minority, allowing them to impose higher demands than the female ones. Besides focus and willpower, Ms. Lopes highlighted her awareness of the importance of networking always combined, of course, with a lot of hard work and discipline.

A grand finale was delivered by Elisabeth Dahlin, Secretary General of Save the Children Sweden. A polyglot who speaks Vietnamese and Portuguese, among others, she has an impressive curriculum as former Ambassador at the Swedish Ministry for Foreign Affairs and Deputy Director General of the National Board of Trade.

Mrs. Dahlin shared with us her journey within different sectors and also some of Save the Children's causes around the globe, including Brazil, where Save the Children, together with the Abrinq Foundation, contributed to



Female Leaders 2016: Karin Enström talks about women in the Armed Forces and politics. (Photo by Kellyane Soares)

the approval of the Law "Menino Bernardo", which reinforces the Statute of the Child and Adolescent forbidding parents or guardians to make use of body punishments against children or teens under the guise of disciplinary education. As a female leader, she reminds us to be fair but not fall into the trap of playing mothers at work: "Be aware of becoming the *mother* because sometimes you might need to fire your *children*," she says.

Both occasions were very motivating and educational and we would like to thank our speakers, guests and sponsors Törngren Magnell, Dona Doceira and United Spaces for helping us to make the two events a great success!

We have much more planned for 2016, become a member and celebrate with us! ■



Lars Nilsson and Ricardo Ohtake, the son of artist Tomie Ohtake (who passed away in 2015 at the age of 101) and the Institute's director.

## Lars Nilsson exhibit at Tomie Ohtake Institute

Well-known Swedish artist Lars Nilsson held his exhibit "Ghosts" (called "*Fantasma*" in Portuguese) at the Tomie Ohtake Institute in São Paulo from February 20 to March 27, after an equally successful participation in Curitiba's Art Biennial.

Lars Nilsson's work is dauntless in more than one aspect. A striking feature of this exhibition is its deliberate anachronism. According to the artist, for this group of sculptures he intended to achieve a "time warp" (an idea that *Star Trek* fans will fully understand) that would allow him to set on the same level the Baroque, post-Rodin sculptural language, Surrealism and the contemporary – not to mention these icons of contemporary mass culture: the "scary films".

By doing this, he places himself outside time – and to place oneself out of time, alongside time, is the only way to see what this time really is, which can be done not by looking through and at its bright lights but through and at its shadowy areas, its black spots just as Giorgio Agamben suggests: that is how one can see and know what is really contemporary and what is nothing more than preconceived ideas.

The exhibition title could not be more fitting, since the ghost is that

which is necessarily outside his own time, suspended in time. The verb "*fantasmar*" in Portuguese, literally "to phantasm", means to create a representation of a longing, a desire or an obsession, something that is capable of generating excessive acts. This word comes from the Greek "*phanein*" which means *to make something visible, to make something shine*. Nilsson turns visible some excessive acts such as this man rising from the floor or this woman who leans in an angle that is possible to attain only in a dream or a nightmare, something certainly experienced by some or many of the visitors of this exhibition.

However, Nilsson does not shed light upon his own characters, built in a representational style that many a hasty vanguard lover would rather declare extinct. On the contrary, he removes from them all possible light, turning them into bodies without a light of their own, the exact opposite of real stars like the *Venus of Milos*, the *Victory of Samothrace* or *Laocoonte*. The artistic gesture of these three sculptures, which are today classic artworks, ascribed them more light than the one generated just by the white marble itself that forms them and that gives them a light that comes to us from the past.

Nilsson's artistic gesture, much more than the material he has chosen, has a different meaning: it turns even more opaque something which is not that clear to begin with. In so doing, he takes his works off the high lane of ideals and gives them an earthly quality that sheds roots on the ground and freezes around them the beholder – who will have a lot of trouble to prematurely leave the gallery and to prematurely decide about the meaning of what he has in front of his eyes.

The artist developed a quick molding method that allows him to capture, by means of video recordings, the truth of human gestures that occur thoughtlessly and that can not as such be reproduced artificially later on. He called this method *plastic photography*. This is a sort of a 3D photograph which is absolutely not virtual, one that is totally material instead. The outcome is an exhibition built on feelings and sensibility and, unlike quite a few contemporary art propositions, not at all bored and boring.

Several highly reputed centers of contemporary art have already shown Lars Nilsson' works, such as the Magazin 3 and the Moderna Museet of Stockholm, the Palais de Tokyo in Paris, the Hamburger Bahnhof in Berlin, the PS1/MoMA of New York and the Biennials of Venice, Moscow and Curitiba. Magnificent sets for a wonderful art. ■





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# *TwentyEighty Strategy Execution* *gives presentation at Swedcham*



(From the left) Liane Oliveira, Julio Ferraz, David Ronco and Lovisa Curman (Sandvik).

**A**n excellent presentation entitled “Aligning Project Management with Organizational Strategy” was given at Swedcham’s premises on March 10 by David Ronco, an experienced strategy execution facilitator with TwentyEighty Strategy Execution.

You might ask: why are strategic execution skills are critical? Ask yourself this: does your organization have the right people and the right strategies in place, but fail to produce the desired results?

A recent PMI Pulse of the Profession showed that only 9% of companies are rated excellent at execution. That means 91% aren’t performing as well as they could be.

According to TwentyEighty Strategy Execution, mastering strategic execution across an organization is absolutely crucial to achieving results and securing a competitive advantage. Without those skills in place, the best resources – talent, ideas, time and money – are squandered.

In addition, the business environment nowadays is characterized by unprecedented changes

in technology and globalization, not to mention complex business relationships. In this highly stressful environment, it is essential that a project manager think and act positively. With this in mind, the presentation provided an in-depth analysis of the process that leads one from a business strategy through to the development of a project portfolio, from the perspective of the role of a project manager. The presentation also explored the importance of managing the expectations of people who will rely on the projects.

“Strategy Execution gave a very interesting presentation full of examples from real life. I think we all felt that the theories are applicable in our everyday activities. Even at a small organization like Swedcham, it is clear that new ideas and projects are important for our survival, but without efficient execution all those good ideas are not worth much,” said Chamber Managing Director Jonas Lindström. “I was surprised to see the statistics about how few projects are really successfully implemented today, not only in Brazil but also in the US.”

Strategy Execution (formerly ESI International), has more than 30 years of experience in corporate training in partnership with The George Washington University, Washington, DC USA, providing academic learning excellence. By combining the best of cutting-edge university research and proven business techniques, the company delivers a performance-focused perspective designed to increase alignment and engagement across teams, business units or the entire enterprise. Their core expertise includes:

- **Strategy execution**
- **Portfolio, program and project execution**
- **Business analysis**
- **Contract management**
- **Vendor management**

“What makes TwentyEighty Strategy Execution’s solutions and approach unique, and essential, is that we not only have the most comprehensive portfolio

of corporate training for project-based work, but we also deliver workforce learning that bridges the strategy execution gap," said Country Manager Laine Oliveira. "Our clients work with us not just for training, but for the results or return on the investment our programs deliver. It is not just about gathering a number of professionals in a classroom; it's about understanding their current scenario, their culture, strategy and expectations in order to improve the way they get work done, helping them to realize successful strategy executions."

Strategy Execution's approach to successful organizational project management is rooted within its Impact Model, which is designed to assist the organizations in:

- **Identifying clear and quantifiable execution baselines**
- **Designing a road map for optimum learning and skills adoption**
- **Measuring outcomes and validating investments**

Strategy Execution's global clients industry includes: automotive, engineering, energy, oil and gas, technology, pharmaceuticals, government, telecommunications, chemicals, construction, aviation and defense, financial institution, mining, manufacturing, and others.

- **Quality instructors**
- **Deep curriculum**
- **Program support**
- **Global reach**

"Our clients know that operational, logistics and professional excellence are essential for any successful strategy execution initiative around the globe. They feel comfortable that all our Strategy Execution learning programs will be delivered worldwide with the same high quality," said Miriam Nascimento, the TwentyEighty Strategy Execution Operational and Logistics Manager. ■



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## >>Member News

*Swedcham members are more than welcome to submit their news for publication in our magazine. All you need to do is send your news items to the editor, Laura Reid, at [laura@swedcham.com.br](mailto:laura@swedcham.com.br)*

*The Chamber reserves the right to select, edit and/or cut submitted items.*

### Volvo Hybrid Bus on tourist line in SP

A Volvo Hybrid Bus is circulating on São Paulo's tourist line, inaugurated in March. The bus is a double-decker with a panoramic view and travels past the city's main tourist spots, such as the Museum of Modern Art (MASP), the Municipal Market, the Liberdade district, Ibirapuera Park and Municipal Theater.

Called "Circular Turismo Sightseeing SP", the bus is the result of a partnership between SPTrans, CET and SPTuris. The starting point is the Estação da Luz train station downtown. During their trip, passengers receive information about the history and curiosities of the spots visited through a voice system, folder and smartphone application.

"The Hybrid is the ideal vehicle for this type of service. It is silent and does not emit pollutants when it stops to pick up or drop off passengers, or stops because of traffic or at traffic lights," says Euclides Castro, urban bus manager at Volvo Bus Latin America. The Circular Turismo possesses Volvo's Hybrid technology and emits 50% less particulate matter and nitrogen oxide (NOx) emissions than similar Euro 5 diesel-powered buses. The model is equipped with two engines (one electric and the other diesel), which operate in parallel and independently.

The Volvo Hybrid technology is already consolidated worldwide. Volvo has now sold more than 2000 hybrid buses in 21 countries and cities such as London, Edinburgh, Vienna, Stockholm, Gothenburg, Bogotá and Curitiba since their introduction in 2010. Fewer exhaust emissions, low energy consumption and quieter operation are appreciated by increasing numbers of cities the world over.

Photo by Sidnei Santos



### New SKF training center opens in SP

SKF, which already has an intense training agenda for suppliers and partners at its headquarters in Cajamar, has opened a new training center in São Paulo, located in Parque São Domingos, Avenida do Anastácio 116 (tel. 11 – 4448.8615). The center will receive various events such as meetings of equipment users, technical training on maintenance technologies and machine monitoring, as well as maintenance strategies and planning.

The main attraction of SKF's new center is the practical part, according to Solution Factory Workshop manager Gilberto Sanchez. "Many consultancies focus on theory but few have the structure to invest in equipment. That is why our message is precisely this: learn the theory in practice with SKF. Our training courses are backed by more than 100 years of incomparable experience and knowledge regarding machine reliability."

SKF's courses focus on improving the efficiency of a factory's machines and assets that are the essence of the production process. "Our training center has approximately 300 square meters, with two rooms for theoretical classes and a large area to hold practical activities on real machines found in industries and commercial complexes, such as pumps, ventilators and compressors."

### Chocolate Filmes seeks partnerships

Chocolate Filmes, a Brazilian production company awarded for the series "(Des)Encontros" on the Sony channel and a Swedcham member, is finalizing its first feature-length film, "Talvez Uma História de Amor" ("Maybe a Love Story"). The film is based on a French

book published in more than 20 countries and counts on a big cast with well-known actors such as Mateus Solano, Nathalia Dill and Paulo Vilhena. Warner Bros. is in charge of the co-production and distribution.

According to the Annual Report published by Brazil's National Film Agency (Ancine), in spite of the current political and economic crisis, the Brazilian movie industry reached record numbers in 2015, being one of the few segments of industry that registered a significant growth. More than 172.9 million people went to the movies in Brazil, generating box office revenues of around BRL 2.5 billion.

What are the advantages of investing in audiovisual products? Sponsorship is a form of communication related to building a brand image through association with another already established brand. A brand's association with a film allows one to expand the awareness of a product together with all the emotional experience of the movie industry. Compared to standard media, the exposure is much higher!

For more information, please contact Swedcham.

## Atlas Copco encourages women to move on up

Atlas Copco has a program to encourage women's careers at the company. Today, the company is present in more than 180 companies and is engaged in other initiatives to improve the quality of life of its collaborators.

The company's work to increase the number of women in management positions never stops. The Atlas Copco Pleiades, a Global Female Business Network, is engaged in allowing for the growth and development of the company's female collaborators. In order to support diversity even more, the Group's policy stipulates that the recruitment of managers must have at least one woman candidate, upon recruiting external candidates for positions that require a university diploma.

There is also a concentrated effort to hire people of different nationalities and prioritize that inhabitants of the country where the company is located are part of its management. Currently, around two thirds of all senior managers are recruited locally.



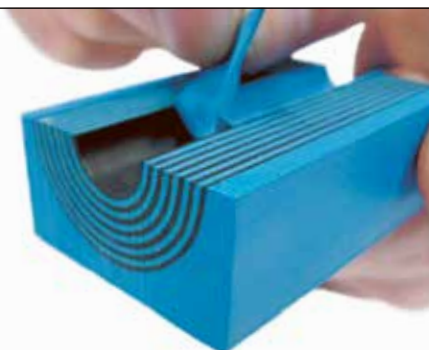
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The “Queens of the Road” arriving at Scania.

# Scania celebrates International Women’s Day

*International Women’s Day has been observed since the early 1900s. Although great leaps forward have been made in gender equality since that time, women around the world still face inequalities in areas such as representation in business and politics, education, health and violence.*

**T**he day is now celebrated annually on March 8 with thousands of events held throughout the world to inspire women and celebrate achievements. Many global corporations also actively support International Women’s Day by running their own internal events and supporting external ones.

Scania held Women’s Day celebrations worldwide, including in Brazil needless to say. At the factory, dealership, transport company...wherever there is an opportunity, there will be women, fully knowing their responsibilities and challenges, and showing that they are more than ready to occupy spaces—all this without forsaking their marks and qualities which permeate and boost Scania’s world.

Scania opened its doors to receive clients who represent women’s presence and strength in the transport sector. The March event in Brazil was a plural one—mixing nationalities, cultures and backgrounds—while at the same time singular, with women who have unique trajectories at the helm

of companies in the transport sector. That is how the company described the project, christened “Queen of the Road”, launched by Scania in São Paulo during Women’s Month.

“After travelling for more than two years through markets in Latin America, I noticed that, although few, there are women leaders and entrepreneurs in our industry. They are inspiring examples and it was time to promote a meeting with this group in order to connect and strengthen the women’s network in this sector, which is predominantly masculine,” explains Juliana Sá, Vice-President of Communications at Scania Commercial Operations Americas.

The starting point for “Queen of the Road” was precisely the values that have accompanied the Swedish company in its 125 years, which it is celebrating now in 2016: clients in the first place and respect for individuals. “With this project, we have managed to bring Scania even closer together with its major public, presenting them with our main way of doing business focused on clients, respect for individuals and quality,” says Maria Luiza Delavy, who is in charge of the Human Resources area of Commercial Operations Americas.

According to Patricia Acioli, Vice-President of Corporate Relations at Scania Latin America, the event also brought positive effects within the company. “We have marvellous women with us at the factory and in administrative areas, and this was a great opportunity to tell them: we recognize the work they do here and we reinforce our guideline of

Cecilia Lif, from the Embassy of Sweden, during the test drive.





Group discussions about challenges for women in the transport sector.

diversity, without a doubt one of the reasons for the success of our brand throughout the world."

Far from being a stereotype project involving men and women, "Queen of the Road" is based on a plural and equal reality. "We have to keep into perspective the fact that when we think about sustainable transport, we think about solutions that are capable, at the same time, of offering clients the best returns and the less environmental impact, but, above all we think about a company built upon true and long lasting relationships," she says. "We invest in bringing together women who are examples of competence and passion for what they do, so that with them we can learn and multiply good practices in business."

**Tailor-made**—the event involved "only" two days, March 7 and 8, coinciding with Women's Day, and an intense program for visitors from seven countries: Brazil, Argentina, Chile, Colombia, Mexico, Peru and Sweden. "We are surrounded by details," says Joana Soares, Superintendent of Petrobahia, a petrochemical cargo transporter. "That was the idea," completes Juliana. "From the invitation to the event's agenda, we sought to surprise guests so that they would feel special,

Marita Graça Bittencourt from GloboNews TV.



Line of Scania trucks with the event's tag.

honoured and admired by Scania."

The agenda of activities included an immersion into the female universe in the transport sector, with a visit to Scania's factory in São Bernardo do Campo, guided by executive managers Roberta Serra Negra and Suzana Martins, responsible for the cabin and motor plants, respectively. "Since the engineering faculty, I have been in a world where the majority are men. I was never intimidated. I deal with this naturally," Suzana says.

Afterwards, the group had a test drive with Scania trucks. The agenda continued with panels and discussions about female leadership in the transport sector. "As a company in the sector that thinks in the long term, we noticed that it was essential to take advantage of the meeting to instigate a debate about the challenges of women who work with transport," observes Juliana.

Cecilia Lif, Counsellor at the Swedish Embassy in Brazil, and Camila Sjödim, HR analyst, Sales and Marketing at Scania Latin America, participated in a round table about how Scania stimulates female leadership. Afterwards, Marita Graça Bittencourt, editor in chief of GloboNews TV, gave a presentation about the secrets of successful businesspeople. Finally, the group participated in an activity led by Fátima Motta, managing partner of FM Consultores and university professor, about female management and the future of companies. ■

Colombia clients with Scania's Mayer Ruiz (center).



Tamara Peres of the chassis factory at Scania Latin America was the hostess of the Queens of the Road during their visit to the plant.



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# “The end game is positive for Brazil”

By Runa Hestmann

“Lava Jato is the most forceful attack on corruption that I have seen in my 15 years as an international leader in Statoil,” country manager Pål Eitrheim says. “We are already seeing changes, in terms of how companies are adjusting, the way integrity has been moved to the front and center of the debate. I really like that it is driven from within – not imposed from the outside – and by Brazilians. It is quite messy right now, but at the end of the process I see a more competitive and transparent Brazilian industry,” says Eitrheim, the top executive for Statoil Brazil, in this interview with **NordicLight**.

Since taking over as country manager in 2014, he has had his hands full having to manage the impact of plummeting oil prices, unsustainable industry cost levels, and major political and macro-economic uncertainties in Brazil.

But in the year that Statoil marks 15 years of presence in Brazil, the company has reasons to celebrate: Peregrino Phase 2 will go into execution shortly, with a 35% reduction in investment cost compared to the original plan. In the third quarter of 2016, Statoil will take over as operator of BM-C-33, with the Pão de Açúcar discovery in the Campos Basin. Statoil and partners will in coming years also embark on one of Statoil’s most active drilling campaigns outside Norway on the Espírito Santo blocks.

Being an IOC executive is however no walk in the park these days. The cost level has increased as much as 400 percent in some industry segments, according to Eitrheim. The combination of a complex regulatory framework and a high cumulative taxation level currently works to erode Brazil’s global competitiveness. The Statoil group will invest USD 13 billion this year, compared to USD 14.7 billion in 2015, and the global competition for access to these funds is tough.



“Brazil should take inspiration from its great footballers: The best of them do not focus on where the ball *is* but where it’s *going to*,” Eitrheim says. (Photo courtesy of Statoil)

“This is why I am concerned on behalf of Brazil. This country remains one of the world’s most attractive petroleum provinces. The subsurface offshore Brazil is second to none! But I am competing with projects and opportunities all over the world. I continuously work my cost base but I also need for the government to adjust to new realities and come up with framework conditions that are competitive and conducive to investments. Statoil does a global ranking of all its projects based on attractiveness, and right now Brazilian projects fall short of the best.”

Statoil welcomes the recent government initiatives to make the Brazilian framework and business environment more flexible and competitive.

“The debate that is now taking place around REPETRO, local content, license rounds and unitization shows that Brazil is taking this seriously. I’m looking forward to talk translating to walk. State initiatives for new or increased taxes are something the industry cannot afford. It would pose a risk to investments, activities and jobs,” he says.

2016 is also the five-year anniversary of production on the Peregrino field.

“Peregrino is a success for Statoil and Brazil. We have built a young and deeply capable operating organization in Brazil, almost 90% of which is Brazilian. Peregrino is only possible because of the experience that we have from operations in the North Sea. It is a great story for Statoil and Norway but also for Brazil because a lot of this has been done by Brazilian professionals and companies,” Eitrheim says. ■

“

think winds are changing now. Ever since the discovery of pre-salt, IBP has argued that diversity is a better solution for the Brazilian oil and gas industry. The decision in the Senate shows that the government is opening its eyes to the difficult scenario we are facing. It is an important signal to the industry, and I think it shows political courage from the government to accept that things are changing. Petrobras will have difficulties taking on new projects,” says Jorge Camargo, the president of the Brazilian Institute for Oil, Gas and Biofuels (IBP).

He is referring to a recent decision in the Brazilian Senate that revokes the mandatory participation of Petrobras in the exploration of oil in the pre-salt areas. The original proposal was from Senator José Serra (PSDB-SP), and the Senate approved the amendment to Law 12.351 on February 24 this year.

“Now we hope for another approval in the Lower House. We also hope that President Dilma Rousseff sanctions the bill, and would like to believe that the government understands the idea of having multiple operators in addition to Petrobras. We are not removing any rights from Petrobras, we only remove the

obligation Petrobras currently has to operate the pre-salt fields. We understand it is politically sensitive, but we trust it will go through, because we believe it is the right decision for the country.”

The current political climate is however very complicated and definitely difficult to predict. IBP is working with a timeline where the proposal is sanctioned, paving the way for new pre-salt bidding rounds to take place.

“We have expectations that the proposal will go through, enabling bidding rounds involving the so-called unitization areas late this year or early next year. These are pre-salt discoveries that extend beyond the borders of already licensed blocks, and there are something like 10 billion barrels of oil waiting here. We believe this will be well received by the industry,” Camargo says.

But why is it important to open up to other companies as operators on pre-salt?

“Pre-salt is in the forefront of offshore technology, it is a province that requires technology, financial strength and experience. To use a comparison from football, to play in the pre-salt, you have to be in

# “Winds are changing”

**By Runa Hestmann**

*IBP President Jorge Camargo talks about recent Senate decision to relieve Petrobras of obligation to operate pre-salt oil, about new pre-salt bidding rounds and about the complementary culture of Norwegians and Brazilians in this interview with NordicLight.*

(Photo courtesy of IBP)

the Champions League, you cannot be in the second division, and if you are in the Champions League, you want to show your skills. The companies interested in pre-salt have technology, the people and they value very much being an operator. They want to invest but also use skills, technology and experience to add value," Camargo observes.

Despite disagreeing on this particular matter, Camargo describes the dialogue with the authorities as good.

"The fact that we had a meeting with President Dilma in September last year, and a second meeting now in February, at her invitation, was a turning point. Eight years went by since the last time IBP talked directly to the president, and now the scenario has changed. This is a measure or signal that winds are changing, and as a result we see signs that the Brazilian business environment is becoming more favorable to private investors."

## ***Regulatory stability***

But there is still room for improvements, and Camargo lists the low oil price scenario and climate change policies as the two biggest challenges the industry is facing today.

A lot can still be done to attract investments from abroad.

"We need a framework that is attractive to investors. This is a Brazilian choice, we can decide differently and chose to go the other way, but IBP has an agenda of regulatory change that would attract investors," he says.

Allowing other companies to operate pre-salt blocks is only one of these proposals. IBP also defends changes in the local content regulations.

"We support something simplified, that is not driven by fines, but driven by incentives. The environmental licensing process can also be improved when it comes to bureaucracy. We also need new bidding rounds. And last but not least we need regulatory and fiscal stability."

## ***Not business as usual***

As many others, Camargo chooses the expression "a perfect storm" to describe the current situation

of the Brazilian oil and gas sector.

Competitiveness is another word Camargo uses frequently.

"Everybody has to reinvent themselves, rethink all processes and challenge all costs. You have to innovate. It is not business as usual. You have to adjust to the crisis, without sacrificing the long term strategy."

Technology and innovation are key issues.

"You have to do more with less and be more innovative. Norway is a country that values innovation and this can actually be a competitive advantage that Norway can bring to the table during these challenging times."

The IBP president has a special bond with Norway. From 2005 to 2009, Camargo was the country president of Statoil do Brasil. In his view, Norway and Brazil are a very good fit, on many levels. While Brazilians are good at reacting and improvising - helpful qualities in times of crisis - Norwegians are good at planning, and find it difficult to abandon the plan, when that is required.

"Statoil is very successful in Brazil, for two reasons: one because there was a very good fit between Statoil's competencies and the Brazilian market. Statoil is very good at reservoir engineering, managing big projects and deepwater exploration. Brazil is the type of country where these skills are needed. Statoil has transformed Peregrino into a multi-billion dollar asset. It is a fantastic story of value creation."

## ***A way out***

Camargo demonstrates optimism when talking about pre-salt, and calls it a fantastic province, with an unbelievable productivity.

"The pre-salt reservoirs are unbelievable, producing 20.000-30.000 barrels per day, way beyond what is considered normal. As a result, the competitiveness of pre-salt even in the low oil price scenario is still very robust. Pre-salt is fantastic for the size, for the economic robustness and I think that it could be one area that Brazil can use to get out of the economic recession that we are in. It does not require subsidies, and only depends on the right decisions and regulations," Camargo concludes. ■

# A Norwegian wine adventure

By Runa Hestmann

*Odfjell Chairman Laurence W. Odfjell hosted a wine tasting event for more than 90 people in Rio de Janeiro on February 24, 2016.*

More than 25 years have passed since Norwegian shipowner Dan Odfjell discovered and fell in love with a small corner of the famous Maipo Valley in Chile. His son, the current chairman of Odfjell SE, Laurence W. Odfjell, was the host of the NBCC event in February, and he took the participants through the fascinating history of the Odfjell wine adventure in Chile. More than 90 people were present for the event.

"We love Chile. It is simply a paradise for winemaking with its dry, Mediterranean climate," Odfjell said in his presentation. Sustainability, organic, biodiversity and biodynamics are key words for the Odfjell wine production, and by 2012 all the Odfjell fields were 100 percent certified as organic. No chemical products are used in the production.

## Breaking the ice

Brazil is an important market for Odfjell Vineyards.

"Brazil is our fifth biggest market around the world. Wine is something that interests a lot of people, and it is great to meet other companies, business leaders and professionals through these events, where we can talk about something else than business. It breaks the ice, and Odfjell has used these events successfully over the years."

(From the left) Alexandre Neo (World Wine), Glorissabel Garrido Thompson-Flores (NBCC), Laurence W. Odfjell, Camila Mendes Vianna Cardoso (Kincaid) and Tom Mario Ringseth (DNB).



Laurence W. Odfjell

Odfjell describes the Chilean vineyards as a true passion of the family.

"For my father and my family, this is important. Our shipping and terminal business brought us to faraway Chile, so thanks to this, we ended up buying the property in Chile. The winery is however not part of the Odfjell group as such, and it is less than one percent of the total sale. But I guarantee you that my family uses a lot more than one percent of our time on the wine production," Odfjell says.

## Nautical inspiration

The participants at the event had the chance to taste four of the Odfjell wines: Armador Cabernet Sauvignon, Orzada Carignan, Orzada Malbec and Aliara. The proud Odfjell shipping tradition explains why all of the wines have nautical-related names:

The very first Odfjell shipowning company was formally registered back in 1914 in Bergen, Norway. Today, the group is leading in the global market for transportation and storage of bulk liquid chemicals, acids, edible oils and other special products.

The Armador Cabernet Sauvignon, an organic wine from Maipo Valley, is described as "the bread and butter" of the vineyard, and Odfjell Vineyards produces more than 30,000 cases of this wine a year.

The Trés Esquinas vineyard is located in the Maule Valley, and this is where the Carignan grape is grown. Today, the Orzada Carignan is one of the most famous Odfjell wines, because of its high quality.

"The Orzada Carignan is an expression of the search we started, and a game changer. It has a snap of freshness and we loved it. We decided we wanted all of our wines to have freshness. For us, this is a premium wine that has brought us recognition," Odfjell said.

The event was held in cooperation with Odfjell Vineyards, Odfjell SE, Odfjell Brasil, Flumar, Granel and World Wine. ■



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Equipped with Marine Aluminium AS helideck  
and 2 telescopic gangways installed.

# *Marine Aluminium do Brasil established in Macaé*

*Norwegian supplier of access solutions in  
aluminium opens Brazil office to be closer  
to clients in the Brazilian market.*

**M**arine Aluminium AS designs, manufactures and supplies innovative and sustainable access solutions in aluminium to offshore, marine and onshore clients, and it was the importance of being closer to clients in the Brazilian market that led to a decision to open a company in Brazil.

The company headquarters is located in Norway, with subsidiaries in China and Korea, as well as sales offices in the USA, Spain and Singapore. In December 2015, Marine Aluminium do Brasil Ltda. opened its office and warehouse in Macaé, located at the OSEP premises at Imboassica in Macaé.

"To help us serve clients' operations with rigs and vessels, we are going to build up the most important spare parts for the various Telescopic Gangways that are in operation in Brazil. This will help us to serve the rigs and vessels operating gangways in Brazil much quicker, as we will also build up a local work-



The Marine Aluminium Handrail System.

force that will include service engineers," General Manager Svein Tore Anglevik explains.

Marine Aluminium will also provide Gangway operator courses from the office location in Macaé, where a training room with simulator stations for the training purposes is currently being equipped. Training will be offered in both English and Portuguese.

This year, Marine Aluminium launched a new improved Handrail System with integrated LED light. "We believe aluminium handrails to be the best solution for the Brazilian market due to its humid and salty climate and the benefits of low maintenance cost and easy installation and modification," Anglevik says.

For more information, please visit the company homepage: <http://m-a.no/> ■

# Foreign ship mortgages in Brazil: *rough seas ahead?*

**By Rafael Baleroni and Vitor Falcone, partner and associate  
at Souza, Cescon, Barrieu & Flesch Advogados.**

*The São Paulo Appellate Court recently decided that a Liberian ship mortgage was invalid in Brazil. Despite the potential negative effects on ship and offshore asset financing in Brazil, this is not yet an end-game for this security*

**T**he case involves a dispute between bondholders secured by a Liberian ship mortgage and an unsecured creditor. The latter moved to attach a debtor's FPSO vessel operating in Brazil. The bondholders, in response, moved to assert their first priority in proceeds that could be obtained from a foreclosure.

The unsecured creditor claimed that the ship mortgage was not valid in Brazil because: (1) Liberia is a flag of convenience chosen for tax reasons; the lack of connection between the vessel and the flag state should be considered an illegal evasion of Brazilian law; (2) unlike Brazil, Liberia is not a party to the 1926 Brussels Convention on Maritime Liens and Mortgages, which makes ship mortgages registered in one country valid in another; and (3) ship mortgages must be registered with the Brazilian Maritime Tribunal to be valid.

The secured creditor responded that: (1) the Brazilian Maritime Tribunal only registers ship mortgages of Brazilian vessels, not foreign ones; (2) ship mortgages are governed by the law of the flag, and it is an international custom that they be deemed valid and enforceable in the country where the vessel is located; (3) the fact that Liberia is a flag of convenience does not mean per se that it is fraudulent; and (4) Brazil is party to the Brussels Convention and to the 1928 Bustamante Code; both grant effects to foreign ship



Rafael Baptista Baleroni



Vitor Nunes Falcone

mortgages in Brazil and the principle behind them should apply regardless of Liberia being a signatory.

The Court decided in favor of the unsecured creditor for three key reasons. First, the Court held the facts that Liberia is a flag of convenience or that it is impossible to register the mortgage with the Brazilian Maritime Tribunal irrelevant to assess the validity of the mortgage in Brazil. Second, there must be an international treaty between Brazil and the other country for foreign security interests to be valid in Brazil. This was not the case with Liberia.

Finally, the Court stated that, although the mortgage could be valid if an internal customary law recognizing foreign ship mortgages was shown to exist, such a custom was not duly evidenced in the case files. In its view, the submitted foreign legal opinions only dealt with domestic laws, not with the international custom issue.

Before sailing vessels out of Brazil, one should be aware that the decision is not yet final, and even a final negative outcome would not bind other courts nor render other mortgages invalid. Particularly, the possibility of showing that an international custom exists allows different outcomes in other cases.

The decision is unaligned with international practice and fails to recognize vested rights acquired abroad – a principle of international law that even has constitutional basis in Brazil. Notwithstanding, until the decision is reverted, it will create tension and uncertainty. In the meantime, owners and lenders should examine their security packages and consider alternative collaterals. ■

# *“Brazil is **better positioned** than other regions”*

“We believe that Brazil will remain an important offshore region,” says Martin Huseby Karlsen, DNB Markets analyst, who has been following the Brazilian offshore market for more than 10 years.

The service sector started to face a downturn when the oil price was above USD 100 per barrel and many deep-water projects, primarily in West Africa and US GoM, were cancelled or delayed due to the high service cost.

“Brazil, together with US GoM and West Africa, is the most important deep-water region,” says Karlsen. “Petrobras is the largest consumer of deep-water related oil services worldwide. Therefore, the challenges in Petrobras and Brazil add to the imbalance we see in the oil service market globally.”

Nevertheless, a recovery is foreseen in the sector.

“We believe the first sign of recovery will be that oil companies get their cash flows under control. That can happen by higher revenues (due to higher oil price or higher production) or lower cost (due to lower investments). It’s hard to say what will happen first, but currently oil companies focus on what is under their own control: mainly reducing their cost.”

“Whenever oil companies will get their cash flows under control, there is a risk that some of them will prioritize debt reduction ahead of investments. Hence, there might be a slow recovery, but in the end we believe it is all about the oil price level in 2018,” predicts Karlsen.

Based on comments from oil companies, in particular for offshore drilling and offshore supply, 2017 and 2018 will most likely be challenging years. However, the industry will eventually become profitable again, explains Karlsen.

“The offshore focused industry needs to reduce costs to become competitive. One must also keep in mind that offshore is competing for capital allocation with US onshore. In other words, we believe

deep-water projects must become economical at a lower oil price in the future. Lower cost is one element that contributes to better project economics, but other important elements are reduced project scope, standardization and simply doing things in a smarter and more efficient way.”

In other words, deep-water projects need to become efficient in today’s oil price environment. “Brazil faces the same challenges as other deep-water provinces like West Africa and US GoM,” says Karlsen. In his evaluation, and based on break-even levels for new developments, Brazil is in a better position than the other regions. However, he points out that bureaucracy is still seen as a challenge.

“Many companies have also had poor financial return on their business in Brazil in the past few years. Due to this we see less appetite among the service companies for Brazil near-term, but in the longer term it appears to be more optimistic that both Petrobras and Brazil will recover,” concludes Karlsen.

To what Arne-Christian Haukeland, head of DNB Brasil, adds: “And we will be on the ground for clients.” ■



Martin Huseby Karlsen.  
(Photo courtesy of  
DNB/Stig B. Fiksdahl)

# 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 Glorissabel Garrido Thompson-Flôres [garridoglory@nbcc.com.br](mailto:garridoglory@nbcc.com.br)





# Dreams of Rio

By Runa Hestmann

In 10 years, DLW has helped over 400 young Brazilians to fulfill their dreams of getting an education, a professional career and to become economically independent.

**A**s part of the celebration of its 10<sup>th</sup> anniversary, Norwegian NGO Dream Learn Work shares the dreams of some of the participants over the years. The Dream Learn Work program emerged as a desire from several Norwegian companies in Brazil to offer vocational training to young Brazilians, and at the same time comply with their own need for qualified manpower. NBCC has been supporting the DLW initiative since the beginning.

In 2016, the organization celebrates 10 years, and the first happening in a series of events is the launch of the series "Dreams of Rio", where partici-

pants of the Dream Learn Work program share their dreams in social media.

"It is important to have dreams. Dream Learn Work has very ambitious participants that are willing to work hard to succeed, and we would like the readers to get to know the participants better through Dreams of Rio," says Jeanette de Souza Lorvik, the DLW Communication and Project Manager.

**NordicLight** was present during the making of the series, and had the pleasure of meeting two young women at the Abrigo Rainha Silvia shelter:

"All I want is to lead a quiet life with my son (2). I also want to graduate from high school, and eventually, I want to become an inspector in the field of welding," says Juliana C. Carvalho (22). She has taken several welding courses through Dream Learn Work, and worked at the Vard shipyard as a trainee.

The dream of Taynara Valeria Machado de Sousa (21) is to become an experienced electrician in a construction and lead a team of skilled professionals.

"DLW inspires us and gives us hope for the future. I try to pass this on to others, and I will try to inspire my son as well," she says. ■



## SAVE THE DATE

NBCC Rio Oil & Gas Networking Dinner - 6<sup>th</sup> Edition

On the occasion of the **Rio Oil & Gas Expo and Conference 2016**  
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# Management changes in *Yara Brasil*

*Yara recently announced organizational and management changes in order to improve strategic focus and execution worldwide.*



Lair Hanzen (Photo courtesy of Yara/Sergio Zacchi)

**A**s part of the management changes, Lair Hanzen, formerly head of Yara's Downstream unit in Brazil, will take up the newly established position as Senior VP for Yara Brazil. Hanzen has worked in the fertilizer sector for over 20 years, and joined Yara in 1996, in Argentina. He has also worked for Adubos Trevo, which was later acquired by Yara.

Now, he will be responsible for the entire Yara portfolio in Brazil, including the Galvani joint venture and all strategic projects in the country.

"I am very satisfied with the new position. It recognizes the size and importance of Brazil within Yara. Brazil represents 1/3 of Yara employees, 1/3 of the volumes sold, and there are probably still very good opportunities going forward. Bringing Brazil as part of the top Corporate Manage-

ment of the company puts Brazil in the spotlight, and increases the opportunities, but of course also the challenges," Hanzen says.

He will actually occupy both his old job and the new post simultaneously and will be the only non-European executive for the moment - and the first Brazilian to become global vice president of the company.

"This is a privilege and makes me proud. Yara is a global company, and we should have representations in the Corporate Management. We are no longer a European company," Hanzen says. ■

## *New Members*

*NBCC welcomes the following new members:*

### **GOLD**

**VIEIRAREZENDE**  
ADVOGADOS

**Vieira Rezende** is full service law firm, with offices in Rio de Janeiro and São Paulo, advising leading companies in all relevant sectors of the Brazilian economy. Through an alliance with the Norwegian law firm Wikborg Rein, we assist several Norwegian companies in their operations in Brazil. Our Oil & Gas and Shipping & Offshore teams are second to none and make Vieira Rezende a one-stop-shop for companies acting in those sectors. By knowing our clients' business, we are able to offer sophisticated and added value legal services.

### **CORPORATE**

**ONORIB**  
Consultoria em Petróleo & Participação LTDA

**Onorib Consultoria em Petróleo e Participação Ltda.** is a petroleum consultancy company with office in Cabo Frio, Rio de Janeiro State, Brazil, founded in 2005 by Civil Engineer Hans Åge Øvretveit. Onorib is dedicated to the oil and gas industry, serving as a consultant and a bridge builder. The company has also developed the Anti Surge system for monitoring and detection of malfunctions and

faults in centrifugal gas compressors, and is specialized in commissioning for gas process systems, turbine or electric driven centrifugal compressor train up to 25 MW and gas turbine driven main power systems. Onorib also provides marketing representation to foreign companies who wish to enter the Brazilian market.

**Akastor** was created in 2014 by separating the oilfield services company Aker Solutions ASA into two new entities, the oil-services investment company Akastor and a company that kept the Aker Solutions name. It is a Norway-based oil-services investment company with a portfolio of industrial holdings, real estate and other investments. The company has a flexible mandate for active ownership and long-term value creation. In Brazil, Akastor has operations in Macaé, Rio de Janeiro and Curitiba and operates under the name of four portfolio companies, MHWirth, Fjords Processing, AKOFS Offshore and Frontica Business Solution.

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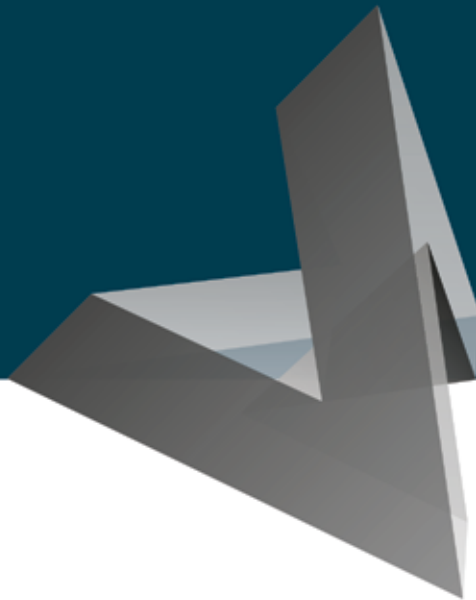
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## Networking event with companies and universities

The School of Engineering at Jönköping University and Swedcham held a most successful networking event at the Chamber on April 6, entitled "Innovating Industrial Design and Improving the Partnership Between Companies and Universities."

Following coffee and welcome words by Swedcham Managing Director Jonas Lindström, the first speaker was Mats Jägstam, Dean and CEO of the School of Engineering at Jönköping University, who told participants all about "A new concept to increase the collaboration with companies and setting up a new international campus in Brazil". The other noteworthy topics were:

- "Product Design, Sustainability and Social Inclusion", by Maria Cecilia Loschiavo dos Santos, Professor at the Faculty of Agriculture and Urbanism (FAUUSP). Her current research is about discarded products, design and homelessness in global cities.
- "CRC, USP Conflict Resolution Center", by Gerson Damiani, Professor of International Relations and Dispute Resolution, and supervisor of the Ibero-American Center at the University of São Paulo (USP).
- "Industrial Design and Affective Surface Engineering – the art of creating emotional response from surfaces", by Lars Eriksson, Professor of Industrial Design at Jönköping University's School of Engineering.
- "Introduction FABLAB SP/LABINDUS", by Paulo Fonseca and Tatiana Sakurai, Professors at the Faculty of Architecture and Urbanism (FAUUSP).
- "Marriage between CAD and FEA", by Kent Salomonsson, Professor at the Jönköping University's School of Engineering.
- "Internationalization at POLI USP" by Marcio Lobo Netto, Professor at the International Cooperation Commission at POLI USP.

We would like to highlight the unique partnership between Jönköping University and Swedish companies abroad, where students have the opportunity to do internships. If you are interested in more information, please contact Swedcham.



Mats Jägstam, Maria Cecilia Loschiavo dos Santos and Swedish Consul General Renato Pacheco Neto.



Professor Kent Salomonsson.



Torbjörn Ehrenberger (AkzoNobel) and Hans Björk of the Swedish delegation with Jönköping University.



Alessandra Andersson from Linköping University, who is doing her Master's at UFABC in São Paulo, with students from Jönköping University who are doing an exchange program at UFABC, on the rooftop of the building where Swedcham is located.

## Maintenance Group gets together at ABB

Following meetings at Scania and Volvo in November last year, Swedcham's active Maintenance Group (coordinated by Board Member Stefan Lundkvist) held yet another successful meeting on March 30, this time at ABB's Sorocaba plant. The participants were received by Carlos Crocco, Service Account Manager at ABB Ltda., and Marici Santos, Head of Customer Services, Americas.

The meeting began with a Presentation on ABB + ABB Services, by Marici Santos, which was followed by "Asset Management in a Collaborative Way" by Carlos Crocco. After a coffee break, everyone was given a much appreciated guided tour of ABB's facilities in Sorocaba. ABB has a long history in Brazil, which started more than a century ago with the supply of electrical equipment for the first Sugar Loaf cable car in Rio de Janeiro in 1912. ABB Brazil employs around 4,500 staff and has had factories in the country since the 1950s. It has been a key supplier to most of Brazil's main infrastructure and industrialization projects including the Itaipu hydro plant and transmission line, which provides 20% of Brazil's electric power.

Marici Santos, Carlos Crocco and Ana Brioschi,  
Marketing Communications Coordinator at ABB.



Participants were given a guided tour of ABB's facilities in Sorocaba.



## New Members

*Swedcham would like to welcome the following new members up to April 11, 2016:*

### CORPORATE:

- **Lira & Associados Advocacia** is a Brazilian boutique law firm distinguished by its legal trade advisory and anti-corruption compliance services. Formed by professionals from manufacturing companies, the firm has wide international experience and is responsible for legal projects involving some of the main global corporations on the development of their business in Brazil.

- **Kreab Brasil** is a boutique public affairs and strategic consultancy. Combining sector-specific understanding and expertise with practical experience in management consulting, strategic communications, international relations, and global regulatory

affairs, our tailor-made solutions combine in-depth knowledge with productive relationships across state, federal and local government and related agencies, legislatures and judiciaries.

- **FinanZero** – Brazil's Online Marketplace for Personal Loans. FinanZero helps you seeking loans from several banks. FinanZero is an independent online broker for loans, negotiating your loan with several banks and credit institutions, to find the loan with the lowest interest rate and best terms for you. FinanZero launched the first version of the service in mid-March 2016 and today it offers car financing and secured loans. During 2016, more loan products will be available on the website.

- **Vieira Rezende** is full service law firm, with offices in Rio de Janeiro and São Paulo, advising leading companies in all relevant sectors of the Brazilian economy. Through an alliance with the Norwegian law firm Wikborg Rein, we assist several Norwegian companies in their operations in Brazil. Our Oil & Gas and Shipping Offshore teams are second to none and make Vieira Rezende a one-stop-shop for companies acting in those sectors. By knowing our clients' business, we are able to offer sophisticated and added value legal services.

### INDIVIDUAL:

- Claes Backlund
- Lina Cristina Lee
- Pherseu Antunes Pereira



Lars Karlsson, President of KGH Border Services.

### Presentation on AEO Brazil Compliance

It was with great satisfaction that Swedcham hosted, on March 30, a presentation entitled "AEO Brazil: Building capacity to maximize gains within the trusted traders' fast track". The presentation was given by Lars Karlsson, President of KGH Border Services and Vice President, Global Accounts, KGH Group. In his much appreciated presentation, Karlsson talked about the private sector's role in the customs-trade partnership; developing knowledge and best practices to meet the requirements; and the compliance program to be an Authorized Economic Operator (AEO).

March 1 was a great and historic day for Brazil - and for the world of Customs - as the RFB (Receita Federal do Brasil - the Brazilian Federal Revenue Service) introduced AEO Brazil Compliance. Since March 1, all companies can apply to become an Authorized Economic Operator in Brazil, joining the 19 companies that have received their AEO certificates from having been pilot companies when testing the program last autumn.

AEO Brazil Compliance is one of the most modern AEO programs in the world. AEO Brazil has been designed and developed by the RFB with the support of KGH Border Services, Aliança Procomex and the Brazilian Confederation of Industry (CNI).

The system, which fully meets international standards and best practices, will provide new, faster and safer import/export processes, a positive trade facilitation revolution for Brazilian trade. AEO Security was launched in December 2014 and opened for full scale operations in March last year.

"We at KGH Border Services, as a globally leading Swedish border expert company, are extremely proud to have contributed to this progress," Karlsson said.

The presentation was followed by a cocktail sponsored by Lira & Associados Advocacia, where participants could mingle and exchange views about the subject and other matters.



Alexandre Lira, Founding Partner of Lira & Associados Advocacia.

### The challenges of company/journalist relations

"The Challenges of Relations between Companies and Journalists" was the topic of a presentation held at Swedcham on March 31 by Thiago Costa, Professor at FAAP's Communication and Marketing Faculty and Coordinator of the course on Communication in Social Media. He is also a partner at Chamber Member EVCOM, which has been working as a press office since 2004.

Costa's presentation dealt with how the corporate world often clashes with journalists. Deadlines, texts, ways of writing, etc... The possibilities for misunderstanding are endless. In the middle of all this, professionals at press offices need to find a balance between the needs of clients and communication vehicles.



PRIVATA AFFÄRER IN RIO—Fredrik Lindberg, Editor in Chief of Swedish business magazine Privata Affärer (front row, second left), in front of the famous Sugar Loaf in Rio de Janeiro on March 8, during a trip organized by the magazine, when they met with Swedcham Managing Director Jonas Lindström and the Chamber's Rio representative Björn Salén.



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## >>Young Professionals



Liliana Conde and Giovanni Pizzighini (center) celebrated their birthday during the Happy Hour at Obá.

## Symbiocity concept of Sustainable Cities

Swedcham's Innovation & Sustainability Committee invited Chamber members and friends to a presentation on March 3 entitled "Symbiocity – the Swedish Concept of Sustainable Cities".

The presentation introduced the Symbiocity concept and methodology, such as using this tool in urban centers throughout the planet, and also mentioned some degraded areas in Sweden which were revitalized, such as Hammarby Sjöstad in Stockholm and Västra Hamnen in Malmö.

The presentation was given by Veronica Polzer, a consultant on Environmental management (solid waste, water and energy). Her background includes Lund University and 14 years of experience in the development and management of highly complex projects in the housing construction sector.



Magnus Johansson (Cinnober), Stefan Mockaitis (BM&FBOVESPA), and Renata Ibelli Vaz.

## Happy Hour at Obá restaurant

Swedcham once again invited young members and friends to a Young Professionals Happy Hour on March 10, held at the Obá restaurant—which has become a popular venue among YP members and is located near the Chamber in the Jardins area. Besides a large variety of delicious drinks, Obá features most appetizing home cooking from four corners of the globe—Brazil, Mexico, Thailand and Italy. It is indeed a great place to enjoy a meal and drinks in the company of friends and family!

Speaking of which, on the occasion, everyone took the opportunity to celebrate the birthday of Liliana Conde and Giovanni Pizzighini. Many happy returns to both of you, even though this magazine will circulate well after! But birthday wishes are valid for the whole year!

Cesar Shimura (FGV), Neylor Bagiagi, and Alexandra Andersson (UFABC, Linköping University).



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# Judicial recovery fever

By Juliana G. Meyer Gottardi\*

According to the credit rating agency Serasa Experian, the number of applications for judicial recovery ("JR") in 2015 was the most significant since the Brazilian Bankruptcy Law entered into force 10 years ago. This record is expected to be overrun again in 2016.

The services sector was the one that mostly resorted to JRs, followed by trade and industry. The branches of activities most affected were the automotive industry, civil construction, transportation and logistics, automotive dealerships and the ethanol industry.

The reasons are known to all: the deepening of the economic recession, the credit crunch, the monetary devaluation and the rising inflation. Additionally, lawyers, courts and businessmen are becoming increasingly familiar with JR mechanisms and equally at ease to use them.

The purpose of a JR is remarkable. It aims to enable a company that has lost the ability of honoring its debts to overcome its difficulties, in order to preserve the business continuity, the job positions and the creditors' interests. In other words, it gives a fresh impetus to the company for a period of 180 days, period in which credits are prevented from being collected and the company may reorganize. It is relevant to point out that tax related debts, real estate conditional sales (*alienação fiduciária*) and assets covered by a retention of title clause are not concerned by a JR.

A company intending to apply for a JR may not be bankrupt or having been subject to a JR in the last five years. Furthermore, it may not have been convicted of a bankruptcy offense. It shall be required to substantiate both its economic hardship and its business feasibility.

If the JR is granted by the Court, the applicant shall dispose of 60 days to submit the recovery plan scheduling how and when the creditors are to be paid. Any creditor may offer objections to the proposed plan, in which case a Creditors' Meeting is called for voting. Exception made to specific quorum criteria, decisions are in general made per class of credit by the simple majority of the creditors attending the meeting. If the plan is approved, the reorganization may continue up to its completion. If the plan is rejected, the Court may declare the company bankrupt.

In practice, however, the use of the JR mechanisms is not clear cut. While many debtors only apply for JR in serious circumstances, others take

advantage of it as a gimmick to postpone, to negotiate or to avoid paying creditors.

The most common misuses are: the submission of the application unaccompanied by the required documents with the sole purpose of making pressure against creditors; concealment of assets; payment of certain creditors in detriment of others; simulated transactions (assignment of receivables to third parties or indirectly to the debtor himself); collusion of creditors (sometimes organized in WhatsApp, groups) to approve unfeasible plans; maneuvers to delay the proceeding such as offering fake guarantees or submission of pointless petitions.

Courts also frequently issue controversial decisions such as the suspension of tax debts on the grounds that any payments would impair the recovery of the company. Courts may even prevent the owner of an asset from retaking its possession on the grounds that the asset would be allegedly "crucial" to the continuity of the business of the company. Finally, Courts often extend the non-extendable terms set forth by the Bankruptcy Law based on the "complexity of the subject matter" or when the delay is "caused entirely by others".

With regard to recovery plans in Brazil, an average haircut of 30% to 40% and a grace period of 1 to 3 years are trends. Payments are often scheduled to occur in installments scattered over several years and conditioned to the debtor's net revenues. At the end of the grace period, the debtor still may request the recovery plan to be reviewed. Alternatively, the debtor may simply declare that the plan is not feasible and apply for bankruptcy.

Therefore, creditors in general and unsecured creditors in particular should not expect much from JRs. It is always recommended to negotiate as much as possible and to ask for guarantees, preferably those *in rem*. It is also useful to involve other entities of the same economic group and to seek satisfactions against personal guarantors. The JR proceeding should be closely followed up and any suspicious or unusual transaction should be challenged and clarified.

From a debtor's perspective, it is perfectly legitimate to rely on the JR mechanism to preserve a business activity. Objections may however arise when the use of the JR mechanisms exceeds the subtle threshold between the legitimate exercise of rights and the practice of unethical behavior or even bankruptcy offenses.

\*Juliana G. Meyer Gottardi is a partner of Pacheco Neto, Sanden, Teisseire Advogados.





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**SWEDISH MATCH**

# Credibility shock and reversal of expectations

By **Marcelo Pires\***

**B**razil is going through a serious economic crisis, whose solution is by no means simple. High inflation, without the extremely high interest rates being able to contain it; exchange devaluation; fiscal crisis; high unemployment level, bordering the 10%; not to mention the extremely low confidence levels among economic agents. Nevertheless, it is strange, to say the least, that Brazil is being execrated by investors, whereas Argentina—a country with economic fundamentals as bad or worse than ours—is beginning to appear on international investors' radars, following the election of a new government.

Although the Argentine government has had little time to take concrete measures, it has been showing signs that it plans to correct economic policy distortions, as well as intends to negotiate with international creditors in order to reestablish good relations. The government is seeking, up until now successfully, to revert negative expectations regarding the country. Maybe, concerning expectation management, Brazilians should take a close look at the Argentine experience and take some lessons.

We will take years to put the Brazilian economy back on track and implement basic structural reforms, without which there will be no sustainable economic growth. We will not take only four years to develop an infrastructure compatible with the country's needs and neither will we reformulate the deficient Brazilian

educational policy in such a short term. Neither do I believe that the Petrobras corruption scandal will be the last. Although the country has matured a lot from the political and institutional viewpoint, there is still a long way to go, on various fronts. After all, if Rome wasn't built in a day, Brazil certainly won't in only one mandate...

Nevertheless, it is essential that there be a "credibility shock" and that the pessimistic expectations regarding Brazil be reverted, especially with regard to economic policy. Investors need a clear sign that the government will do its homework, so that the economy may go back on track, without heterodox experiences and with a consistent plan, which will allow for a perception of evolution, even slow, over a period of time.

Investors are pragmatic and know there is no short-term solution. But there must be a consistent economic policy project that allows them to glimpse a decent horizon for their investments. Maybe this is what is attracting investors' attention with regard to Argentina and what is lacking in Brazil. There is a convergence of intentions and measures in the same direction that generates good expectations regarding the future of the Argentine economy.

The current world economic scenario presents challenges for the choice of a country to invest in. Recession or low economic growth haunts practically the entire developed world. China presents an economic deceleration and countries strongly dependent on the export of commodities are beginning to suffer the effects of the sharp drop in prices.

On the other hand, Brazil presents a wealth of natural resources, an economy of reasonable scale, still not very mature, and a tremendous demand for investments in infrastructure, among other positive factors. Therefore, should the government present a feasible economic project, even involving a very long term, there is a great chance that there will be a large inflow of international investments in Brazil.

\* **Marcelo Pires** is head of Corporate Coverage – Brazil at SEB and coordinator of Swedcham's Finance Committee.

*Author's note: The opinions expressed in this article (written on March 14, 2016) are the author's and do not necessarily reflect SEB's opinions.*





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# Sustainable construction

*By Felipe Christiansen\**

In the framework of the Agenda 21 for Sustainable Construction in Developing Countries, sustainable construction is defined as “a holistic process aiming to restore and maintain harmony between the natural and built environments, and create settlements that affirm human dignity and encourage economic equity.”

The concept of “Triple Bottom Line”, already widely known worldwide, originates from the idea of reconciling environmental and social responsibility with a venture’s economic gain, and can be perfectly applicable to the housing construction sector.

From the environmental viewpoint, sustainable construction favors several more conscious practices during the building work, such as for example the rationalization of energy (opting for cleaner sources, like solar power) and water (the reuse and collection of rainwater, among others), natural ventilation, automation of lights and green curtains and roofs (aimed at reducing the consumption of energy for cooling the environment).

Still on this subject, it is important to stress the option for the use of inputs that have a lesser environmental impact, by avoiding (for example) the use of materials and products that are harmful to the health of users (containing heavy metals, asbestos, etc.), as well as practising a better management of the various types of

residues generated by the venture.

With regard to social responsibility, we can mention, for example, actions such as reducing informality in the housing construction chain, prioritizing health and the quality of life of workers during the construction, and practicing environmental education in order to make people better aware of the various environmental impacts caused during construction.

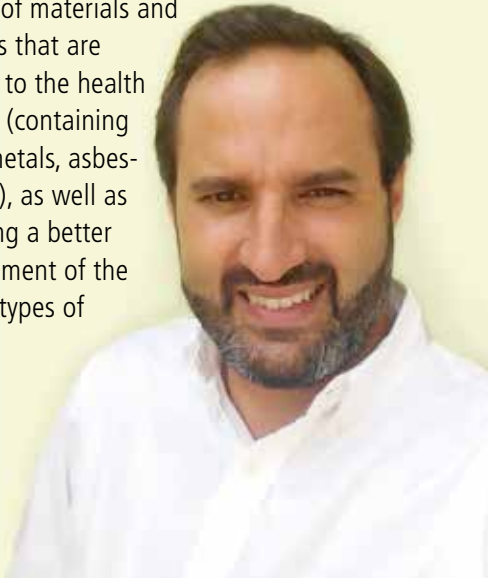
The economic gain of sustainable constructions can be gauged by various factors. It is worth stressing here the growing appreciation and reputation of this type of venture on the market, the increase in returns on the investments of developers, the saving of resources in the long term (reducing energy consumption, among others), and tax incentives for tax reduction, among many others.

We must also consider the remarkable growth in investments in the research of alternate solutions—not only in Brazil but in the whole world—reusing materials that are seldom employed and more natural, such as straw, stones and bamboo—especially when the project has an environmental appeal, such as the so-called “eco towns”, and the real estate sector is betting increasingly on “green enterprises,” equipped with environmental certificates.

Indeed, Brazil has reached a certain prominence in this area, as it is listed as the third country in the world (right after the USA and China) with the largest number of processes involving the implementation of the international LEED (Leadership in Energy and Environmental Design) certification for sustainable construction, one of the most highly regarded certification systems for this type of construction in the world.

Finally, it is important to emphasize here that public administration—especially municipal governments—play an essential role in this process, which may foster sustainable construction through urban legislation and building codes, or even by granting tax incentives and improving services rendered by public water, sewer and power service concessionaires

**\*Felipe Christiansen** is coordinator of Swedcham’s Innovation & Sustainability Committee.



# The so-called comfort zone

By *Giselle Welter\**

**G**et out of your comfort zone. This phrase has become commonplace, as a phrase with the power to motivate people, gain their adhesion, or better yet their commitment. Whenever I read or hear this phrase, I reflect about what it means and represents. I question the real effectiveness of work conducted in uncomfortable conditions.

The definition I found for COMFORT\* is *'a state or situation in which you are relaxed and do not have any physically unpleasant feelings caused by pain, heat, cold, etc; a state or feeling of being less worried, upset, frightened, etc., during a time of trouble or emotional pain'*. Comfort is therefore a condition of health and wellbeing. This means to meet the needs of the organism and the individual. This means quality of life. How then can one possibly propose or expect people to give up on this?

As a whole, many concepts are used in a wrong and twisted manner. In this case in particular, I believe that the idea is to stimulate individuals not to be complacent. To make them seek and accept challenges. Accommodation—which is not complacency—is a very different concept. According to Piaget\*, accommodation occurs when new information or experiences cause you to modify your existing schemas. Rather than make the new information fit into an existing schema, you change the schema in order to accommodate the new information.

Accommodation aims for comfort.

Every adaptation requires change. We are constantly lead to adjust to new things, to deal with discomfort, aiming precisely at comfort. Discomfort can result from not enough sleep, hunger, physical exhaustion, frustrations, lack of security, the feeling of not being able to fulfill tasks and meet commitments. It is only natural that we seek to make up for lost sleep, to rest the body and mind, to avoid creating expectations that may be frustrated, to take on only

tasks and commitments that we believe we can fulfill. When this is not possible, we are obliged to adapt.

I think about the high-performance athletes. It is absolutely unthinkable to ask them to run in tight tennis shoes, to swim with tight swim caps, to pedal with a non-anatomical saddle, to play soccer with cleats that are too big... Comfort is essential in order to achieve high performance.

In a professional context, we feel comfortable accomplishing tasks for which we are prepared (we have knowledge), in which we feel secure (we have experience), and which make us feel fulfilled (which give us pleasure). The combination of these three aspects promotes a feeling of comfort.

On the other hand, when we do not have the required knowledge, we do not have experience in the area involved and, to make matters worse, we do not like doing what we have to do, we feel uncomfortable and bothered about the situation. In this case, we need to mobilize a lot of energy to keep focused on the task at hand, to force us to do what is required, to fight against the natural tendency to dodge the situation: lack of concentration, dispersion, sleepiness, headaches, forgetfulness... The result is hardly positive.

I suggest that one seek a comfort zone and that, within it, individuals may develop and seek higher levels of complexity in the tasks and responsibilities involved. This is a leader's role: to be very well acquainted with the members of his team, their technical level, their experience and personality characteristics. Only by seeking the comfort of collaborators will we be able to propose challenges that can motivate instead of discourage them.

*\*Merriam-Webster Dictionary:*  
<http://www.merriam-webster.com>

**\*Giselle Welter** is coordinator of Swedcham's Human Capital Committee.





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### **Swedish-Brazilian Chamber of Commerce**

Rua Oscar Freire 379, 12º andar  
CEP: 01426-001 – São Paulo  
Tel.: +55 11 3066 2550  
Fax.: +55 11 3066 2598  
[www.swedcham.com.br](http://www.swedcham.com.br)  
Managing Director: Jonas Lindström

### **Norwegian-Brazilian Chamber of Commerce**

Rua Lauro Muller 116, sala 2401, Torre Rio Sul  
CEP: 22290-160  
Rio de Janeiro, Brazil  
Tel.: +55 21 3544-0047 Fax: +55 21 3544-0044  
[info@nbcc.com.br](mailto:info@nbcc.com.br)  
Executive Director: Glorissabel Garrido Thompson-Flôres

### **Editor:**

Laura Reid  
[laura@swedcham.com.br](mailto:laura@swedcham.com.br)  
Tel: 11 3066 2550  
General Coordination and  
Advertising Sales: Laura Reid

### **Design / Production:**

Edson Borba - Graphic Design  
[edson@edsonborba.com](mailto:edson@edsonborba.com)  
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### **Printing Company:**

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Todos juntos fazem um trânsito melhor.



## Volvo, tricampeã do Prêmio Nacional de Qualidade.

O PNQ é o mais importante reconhecimento que uma empresa pode conquistar no Brasil. Para a Volvo, uma prova de que excelência não é um item de série apenas de nossos veículos, mas de tudo o que fazemos.



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