

SLOVAK AMERICAN BUSINESS AND INNOVATION COUNCIL (SABIC)

WHY SABIC

The establishment of the Slovak American Business and Innovation Council (SABIC) is a response to the growing demand from US businesses active in Slovakia and Slovak businesses entering the US market for a permanent business and innovation focused platform based in the United States. SABIC is **a joint initiative of the Slovak and US Embassies, the private sector and the nonprofit sector.**

GOALS

1. **Promote** dynamic and mutually beneficial commercial relations and investments between the US and SK (for high growth, innovative companies).
2. **Support** Slovakia's startup ecosystem in order to realize its innovation potential and provide SABIC members with access to the innovation and startup ecosystem.
3. **Engage** Slovak professionals in the US to participate in SABIC members' projects and support US market entry for Slovak companies.

ORGANIZATIONAL AND LEGAL STRUCTURE

SABIC is a free standing organization with 501(c)(6) non-profit status registered in the US.

The board of SABIC will consist mainly of corporate representatives, with additional seats for relevant governmental and nongovernmental organizations.

Corporate membership will include different size/stage companies.

OUTCOMES AND ACTIVITIES

Trade and investment:

- Eliminate barriers with respect to US investment and export to Slovakia and export of Slovak companies to the US (serve as source of resolution for business/policy issues for members).
- Advocate for business friendly legislation (incl. organization of bilateral govt and business meetings, active promotion of TTIP).

- Increase the number of operations of Slovak or joint-venture companies established in the US (lower the market entry barriers, provide networking opportunities, build public-private partnerships).

Innovation and startups:

- Support innovative Slovak entrepreneurs in the US.
- Create business partnerships between US companies and Slovak startups.
- Create stronger Slovak innovation ecosystem through the engagement of SABIC's members.

Slovak professionals:

- Engage Slovak professionals in the US in supporting the Slovak innovation ecosystem and SABIC's activities.

REFERENCES AND PARTNERSHIPS

The initiators of SABIC have worked on numerous projects aimed at fostering Slovak-American business and innovation collaboration, such as the establishment of the joint cyber research center by ESET and two Slovak universities, initiation of the Central European platform to support startups in the US (We4Startups), founding of the Slovak American Innovation Center in San Diego focused on accelerating Slovak startups in California, establishment of a program to sponsor Slovak startup founders visiting the US, establishment of a grant scheme for Slovak scholars in the US and many others.

SABIC will work closely with other organizations focused on promotion of Slovak-American relations in business, innovation and education, such as the American Chamber of Commerce in Bratislava, Slovak American Innovation Center in San Diego, Slovak American Foundation and Friends of Slovakia in Washington, DC

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GOALS, ACTIVITIES AND OUTCOMES

Trade and Investment	Innovation and Startups	Slovak professionals
<p>Goals</p> <ul style="list-style-type: none"> • Eliminate barriers with respect to US investment and export to Slovakia and export of Slovak companies to the US • Advocate for business friendly legislation • Lower market entry barriers for Slovak companies 	<p>Goals</p> <ul style="list-style-type: none"> • Support innovative Slovak entrepreneurs in the US • Create business partnerships between US companies and Slovak startups • Create stronger Slovak innovation ecosystem through the engagement of SABIC's members 	<p>Goals</p> <ul style="list-style-type: none"> • Support innovative Slovak Engage Slovak professionals in the US in supporting the Slovak innovation ecosystem and SABIC's activities
<p>Activities</p> <ul style="list-style-type: none"> • Serve as entry point for Slovak companies entering the US • Serve as source of resolution for business/policy issues for members to facilitate investment and export • Organize bi-lateral government and business meetings around key issues and technologies • Facilitate key meetings for Slovak government officials and business delegations • Actively promote and educate on TTIP • Communicate relevant US programs to Slovak businesses (e.g., SelectUSA) • Partner with organizations in Slovakia including SARIO, AmCham, SAPIE.... • Provide impactful networking opportunities for Slovak companies • Support V4 initiatives in the US 	<p>Activities</p> <ul style="list-style-type: none"> • Partner with the Slovak-American Foundation to support the US Connections program • Build relationships with incubators/accelerators in the US, especially those associated with SABIC members, to place and support Slovak entrepreneurs • Facilitate introductions for Slovak entrepreneurs to SABIC members for possible collaboration • Target key sectors including cybersecurity, medicine/bio and advanced manufacturing and strengthen networks to support entrepreneurs and build the ecosystem • Support V4/We4Startups initiative • Lead regional outreach in Silicon Valley and Greater Washington to connect Slovak entrepreneurs into those ecosystems 	<p>Activities</p> <ul style="list-style-type: none"> • Partner with Friends of Slovakia in support of FOS Scholars in the TFAS program • Host an annual Slovak Professionals Networking event • Partner with Czechoslovak Society of Arts and Sciences (SVU) to link their members in key positions to SABIC members and Slovak companies to foster collaboration • Engage Slovak Honorary Consuls at multiple levels to gain their active support for projects and entrepreneurs • Identify individuals in the Slovak diaspora who are involved in target business sectors • Serve as key communications channel for promoting and closing opportunities for diaspora members to assist and support companies, individuals and partners
<p>Outcomes</p> <p># of operations of Slovak or joint-venture companies established in the US as a result of SABIC intervention</p> <p># of policies impacted by SABIC intervention</p>	<p>Outcomes</p> <p>Sponsor/support one US Connections company per year</p> <p># of companies gaining valuable support through SABIC</p>	<p>Outcomes</p> <p>Strengthen relationships at organization and individual levels with the potential of improving of Slovak – US business cooperation</p>