



# DACC NEWS BULLETIN

DACC NO. 1

## Christmas Luncheon

On December 8<sup>th</sup>, 2000 the DACCNY held its well-attended Christmas Luncheon at the Harvard Club. Our Christmas Messenger this year was Ambassador Ulrik Federspiel, Denmark's Ambassador to the United States. Past President Werner Valeur-Jensen spoke, and starting off with a stirring rendition of "Rudolph the Red nosed Reindeer" our members once again demonstrated the singing abilities of the Danish American business community.

There were many door prizes and we thank the many companies for their generosity in contributing their products and making this occasion such a festive one.

We would especially like to thank SAS for contributing a Business Class round trip to Copenhagen as the Main Prize of the event. Once again, we at the Chamber wish our members a happy and healthy 2001.

## Hold the Dates

- Wednesday, May 16, 2001

In February we had to cancel our presentation with Jason Kolbert. We have postponed it to Wednesday, May 16, 2001, invitations will be mailed out later. We hope that you all will show up to support the event.

Jason Kolbert, is Vice President at Equity Strategist (Health Care) and came to Salomon Smith Barney in 1995, after five years with Schering-Plough in Osaka, Japan. Jason has worked in the Biotechnology industry with companies like Amgen and started his career with Warner-Lambert as a research chemist. He completed undergraduate degrees in Chemistry and Chemical Engineering, while in OCS (ROTC) and was a commissioned second lieutenant in the Marines Flight Program. He received his MBA in Finance from the University of Connecticut.

For further information regarding this seminar please contact Thomas Tarnowski of Salomon Smith Barney at (516) 684-2786 or email [thomas.m.tarnowski@rssmb.com](mailto:thomas.m.tarnowski@rssmb.com)

MARCH 2001

- Thursday, April 19, 2001  
The Queen's Birthday Celebration will be held at the Royal Danish Consulate General in Manhattan. Invitations to follow in mail.

## Kjeld Møllgaard Speaks at DACC Luncheon

At the DACCNY February Luncheon on February 13, 2001 at the Harvard Club, the members met with Kjeld Møllgaard, the Vice-Chancellor of the University of Copenhagen and the President of the new University of Øresund. Kjeld Møllgaard informed the members of this new academic organization, which was formed by 11 institutions of higher learning located on both sides of Øresund, and which has now become the fourth largest regional center of learning in Europe.

The members were advised that this is all part of the various processes that are making Copenhagen and the area around Øresund a new fast-growing center of medical and pharmaceutical technology, biotechnology, and informational and environmental technology.

The Vice-Chancellor further informed the members of the organizational structures that were being put in place to further this development through the creation of a formal partnership between governmental agencies, the universities and private enterprise.

The DACCNY thanks Nordea New York, for their generous contribution towards making the Luncheon a success.

## Tine Hardens Book: Victor Borge

The Danish American Society has extra copies of the wonderful book "Victor Borge" which is a compilation of photographs by the award winning photographer Tine Harden. Each book costs \$50.00 + shipping \$5.40 (total \$55.40). To order please contact the DACC office: 212-980-6240.

DANISH AMERICAN CHAMBER OF COMMERCE, INC.

**PUBLISHER:**

**DANISH AMERICAN CHAMBER OF COMMERCE**  
**ONE DAG HAMMARSKJOLD PLAZA**  
**885 SECOND AVENUE, 18<sup>TH</sup> FLOOR**  
**NEW YORK, NY 10017**

**JEANETTE HEMSTAD, EXECUTIVE DIRECTOR**  
**TELEPHONE: 212-980-6240**  
**FAX: 212-754-1904**  
**E-MAIL: JH@DACCNY.COM**  
**WEB: WWW.DACCNY.COM**

**EDITORS:**

**ERIK NORUP 212-752-3448**  
**LARS CHRISTIANSEN 212-223-4545**  
**BENTHE MONTALVO 212-223-4545**

**COPYRIGHT BY THE EDITORS. ALL RIGHTS**  
**RESERVED. WRITTEN PERMISSION REQUIRED**  
**FOR REPRODUCTION IN ANY FORM.**

**DACC DIRECTORY**

**The DACC Directory 2000-2001 is out! If you**  
**did not already receive the Directory, please**  
**contact the office at (212) 980-6240**  
**to receive a new copy.**

**The following are updates to the DACC**

**TIMI Copenhagen**  
**Tine Hoffmeister, Sales Manager**

**Maersk Inc.**  
**C/o Tankers (UK) agencies USA**  
**Tel. (212) 578-1930**  
**Fax. (212) 251-1198**  
**Eschering@tankers.uk.com**

**INDIVIDUAL MEMBERS:**

**Carey, Michael Q.**  
**Carey & Associates**  
**825 Third Avenue, 30<sup>th</sup> Floor**  
**New York, NY 10022-7519**  
**Tel: (212) 758-0076**  
**Fax: (212) 758-0069**

**Greenbaum, Maurice C.**  
**Rosenman & Colin, LLP**

**Congratulations**

**"Mr. Maersk" in the USA, Tommy Thomsen,**  
**has been appointed Partner on the Board of**  
**Directors in the A.P. Moller Company. We**  
**congratulate Tommy Thomsen with this new**  
**position.**

## Sales Manager Recruitment

### WONDERFUL COPENHAGEN SALES MANAGER Conference & Incentive Industry

Because of the immense success Copenhagen is experiencing these years as a conference & incentive destination, Wonderful Copenhagen Convention & Visitors Bureau is looking to recruit a Sales Manager for the conference & incentive industry on the American market. The sales office is based in New York, within the Danish Tourist Board offices.

The ideal candidate will have the following profile:

- Preferably 25-40 years of age.
- A knowledge of the Danish/Scandinavian culture will be a distinct advantage
- Approachable, flexible and have the ability to liaise with people at all levels
- A hands-on professional with a proven track record of success in all areas of sales within the conference & incentive or related industries
- Goal-orientated strategist whose confidence, perseverance and vision promote success
- Proven track record of high performance standards, including attention to schedules, deadlines, budgets as well as quality work and detail
- Excel at utilising all available resources to reach objectives on time and to budget
- Computer literate

The position will mainly be a hands-on sales position with a minimum of administrative duties. The right candidate will enjoy and be experienced in the daily contact with clients.

The following responsibilities and priorities are important elements of the job:

- Responsibility for building and developing a productive network of US conference & incentive planners
- Presentations to out-bound PCOs and Incentive Houses as well as corporate planners within the conference & incentive industry
- Planning and operating professional telemarketing sessions to establish a constant flow of sales leads
- Follow up on leads generated by other parts of the organisation and hereby create qualified sales leads
- Develop strategic alliances with out-bound PCOs and Incentive Houses as well as corporate planners within the conference & incentive industry
- Assisting in organising as well as executing familiarisation visits and site inspections to Copenhagen
- Assisting in the continual development and maintenance of the established industry related database and the Internet services

The sales manager will refer to the Director of Marketing, International of Wonderful Copenhagen, but will have daily back-up and support from the MICE responsible manager within the Danish Tourist Board in New York.

This position represents significant opportunities for career development, together with a competitive salary plus benefits and includes an annual bonus for reached targets.

If you are interested in this position, please e-mail application and CV a.s.a.p. and no later than March 2. to [sda@woco.dk](mailto:sda@woco.dk)

For further information you can call the Danish Tourist Board in New York: 212 885 9722 or Søren Damstrup at Wonderful Copenhagen +45 33 25 74 00, or check out our website on [www.visitcopenhagen.dk](http://www.visitcopenhagen.dk)

### THE MISSION

I am on a mission. My mission is to make American women "dress to express" with Danish accessories. Ambitious? Well, this is the land of opportunities, and it seems that the impossible is possible here.

Like so many other ex-patriots, an inter-company transfer brought our family to Connecticut, where I had plenty of time to ponder what to do next. I then got the idea to start my very own company, where I could do what I loved the most - sales and marketing. After having decided to become an entrepreneur in the U.S. the big question was: what should I sell? Hmmmm. Well, it took only one trip back to Denmark to decide what would be the next "Danish wave" in America - the beautiful and very popular Charlotte Sparre Scarves. The Danish designer, Charlotte Sparre, is world famous in Denmark.

Accessories are fun because women can change their image and appearance by the

use of a scarf, a shawl and/or jewelry. Therefore, my slogan quickly became "dress to express". In August 1998, after a year of preparation, I could finally open the doors to my own company; TiMi Copenhagen, representing Charlotte Sparre and her line of silk scarves as well as Carré Copenhagen's line of jewelry. The Americans loved it! So last year, I opened a show room and moved into new office space in Connecticut with new employees and added my 8th sales representative. This year, our plans are to increase our presence on the West Coast, and to add more sales representatives. Also, we want to expand our product line with 3 to 5 new designers.

Is it easy? No! It is a rat race. But it is MY rat race and it is MY mission to make the American woman "dress to express" with Danish designed accessories from TiMi Copenhagen.

Tine Hoffmeister, Ti-MI Copenhagen

## ACCESSORIZE WITH DANISH DESIGN



### *A true princess prefers the real thing*

The jewelry from Carré Copenhagen is made of the finest gemstones, most beautiful fresh water pearls and the best quality of Sterling Silver that is oxidized or plated with 23K of gold. A true princess does not settle for less.

### *A Study in Silk*

In Scandinavia the designer Charlotte Sparre is not only on everybody's lips but also around everybody's necks in form of a beautiful 100% silk scarf. Her unique sense for color and pattern is not only showing in scarves but also matching silk sarongs.

TiMi Copenhagen offers trunk shows at workplaces to accommodate the busy schedules of executive women. For info please call TiMi Copenhagen at: 203.364.0423

TiMi Copenhagen, 115B Church Hill Road, Sandy Hook, CT 06482, T: 203.364.0423, F: 203.270.8711

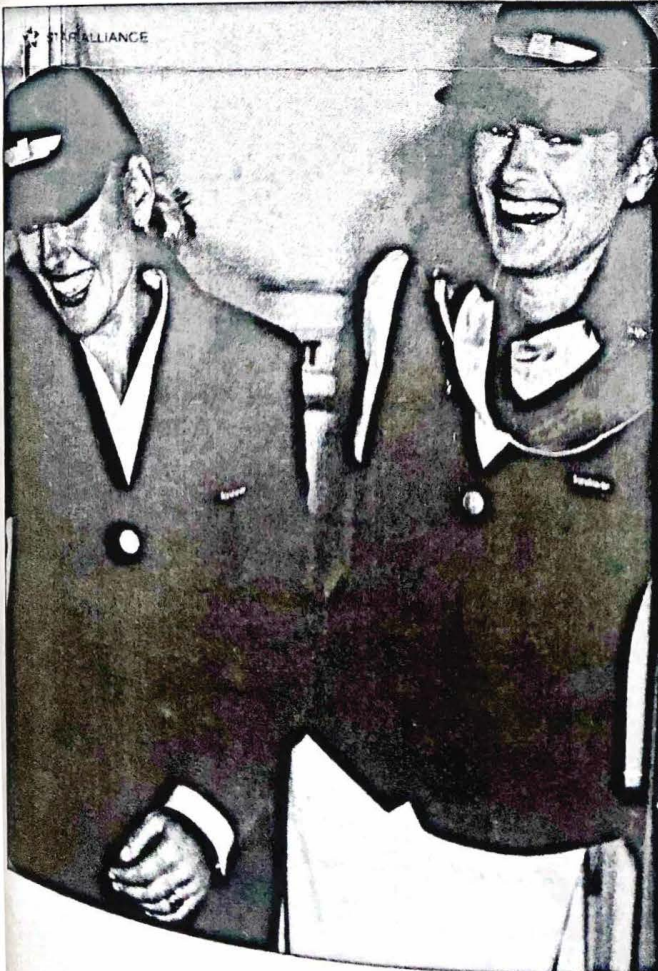
**Tomorrow's Seating Design — Today**  
 A grand opening March 2001 in New York. The newest and most innovative chairs of Danish design will tour the USA. Denmark has a long-standing reputation for fine craftsmanship, in particular the exceptional pieces of its mid-20th-century furniture masters. The Chair, by Hans J. Wegner, became world-famous when used by John F. Kennedy on television during his campaign for the presidency. Arne Jacobsen's Egg Chair and Swan Chair, originally created for the lobby of the SAS Hotel in Copenhagen, are now virtually synonymous with the ideas of Danish design specifically, and modern Scandinavian furniture design in general. A new generation of Danish designers has stepped up to take the place of these old masters, proudly carrying on the heritage of the storied designers of yesteryear. This generation is producing the Danish furniture of today that will become the Danish furniture classics of tomorrow.

Some of them, such as Kasper Salto and Hans Sandgren Jakobsen, have already earned awards for their innovative work. Salto's Runner Chair

is just one example of a present-day piece that has found its way into the world. Prominent users of the Runner chair include former U.S. President Bill Clinton. There is also a Runner housed at the Art Association in Denmark, and when the Danish Design Center opened its new building in the center of Copenhagen last year, Salto's latest chair, the Blade, was a natural choice.

This unique exhibition presents 17 of the newest and most innovative chairs created by the new generation of young Danish designers. "Danes on the Move" will be open to the New York public at ABC Carpet & Home and Modernlink in New York from Saturday, March 10, to Sunday March 18, after which the exhibition will continue on to 15 specifically selected furniture retailers across the U.S.

For more information about the "Danes on the Move" exhibition, visit the Web site of the Royal Danish Consulate General in New York [www.denmark.org](http://www.denmark.org) or the official exhibition Web site [www.danesonthemove.com](http://www.danesonthemove.com)



It makes a world of difference  
 when you fly SAS to Scandinavia.

No one offers more flights to more destinations throughout Scandinavia than SAS. From New York we offer daily nonstop service to Copenhagen, Oslo and Stockholm. If our Chicago gateway is more convenient, our daily nonstop service to Stockholm and Copenhagen gives you great connections to the rest of Scandinavia, as does our daily Seattle to Copenhagen flight, and our new Toronto to Copenhagen flight.\* And whether you fly Business Class or Economy Class, our world-class service means you'll arrive relaxed and refreshed. Find out what a world of difference SAS can make for your next trip to Scandinavia. Just call your Travel Agent, or SAS at 1-800-221-2350. Or visit us on the web at [www.scandinavian.net](http://www.scandinavian.net).

\*Operated by Air Canada.

**SAS**

Scandinavian Airlines

**Changes in setup of Danish export promotion offices in North America**  
 In November 2000 the Danish Trade Council decided to streamline its North American operation as the trade offices (formerly under the Danish Ministry of Industry) and the Consulate Generals and Embassies (under the Ministry of Foreign Affairs) are now all part of the same organization (DTC) and thus an integrated part of the Danish Ministry of Foreign Affairs. In North America it has been decided to close the trade office in Seattle and to turn the Consulate Generals in Chicago and Toronto into trade offices. Further, the trade office in Vancouver will be downgraded to a satellite office of the Toronto trade office. The changes are to take place within the first 6 months of 2001.

Changes will also take place in Germany, where the trade office in Hannover will close and the Consulate General in Frankfurt will be turned into a trade office. Further the Consulate General in Sydney, Australia, will be turned into a trade office, and the trade office in Melbourne will be downgraded to a satellite office of the trade office in Sydney.

LC

#### Danish Government (Dec. 31, 2000)

1. Poul Nyrup Rasmussen (S)  
Prime Minister
2. Marianne Jelved (RV)  
Minister for Economic Affairs and Minister for Nordic Cooperation
3. Mogens Lykketoft (S)  
Minister for Foreign Affairs
4. Pia Gjellerup (S)  
Minister for Finance
5. Svend Auken (S)  
Minister for the Environment and Energy
6. Birte Weiss (S)  
Minister for Research and Technology
7. Margrethe Vestager (RV)  
Minister for Education
8. Jan Trøjborg (S)  
Minister for Defence
9. Karen Jespersen (S)  
Minister for the Interior
10. Ritt Bjerregaard (S)  
Minister for Food, Agriculture and Fisheries
11. Frank Jensen (S)  
Minister for Justice
12. Henrik Dam Jensen (S)  
Minister for Social Affairs
13. Ole Stavad (S)  
Minister for Business and Industry
14. Elsebeth Gerner Nielsen (S)  
Minister for Culture

15. Ove Hygum (S)  
Minister for Labour
16. Jacob Buksti (S)  
Minister for Transport
17. Lotte Bundsgaard (S)  
Minister for Housing and Urban Affairs
18. Frode Sørensen (S)  
Minister for Taxation
19. Johannes Lebech (R)  
Minister for Ecclesiastical Affairs
20. Arne Rolighed (S)  
Minister for Health
21. Anita Bay Bundegaard (R)  
Minister for Development Cooperation

#### D.A.N.C.E. Event

On March 1, 2001, D.A.N.C.E (Danish American Nationals Cultural Exchange) an entity under its parent organization Danish American Society, held a fund raising event benefitting the organization. The fund raising was held at Scandinavia House and the program for the evening included Champagne Cocktail, live classical music, One Man Show by Danish Comedian Eddie Skoller, buffet dinner served by Aquavit restaurant, live jazz music and not least, a silent auction. The evening was sold out and among the many guests attending were the Borge family, Danish actress Connie Nielsen (Gladiator), Consul General Michael Metz Morch, his wife Pia and parties from Arla Foods USA and Shipco Transport, Inc. Several members of the Danish press were also present. At press time the result of the fund raising was not available.

#### DACC NEWSBULLETIN RATES

*You can advertise in the DACC NewsBulletin!  
 Fees cover two consecutive editions of the News letter*



1 Full page	\$400.00
½ page	\$250.00
¼ page	\$150.00
Small ad 3-4 lines	\$ 50.00

Please contact the DACC office at (212) 980-6240 or e-mail [JH@daccny.com](mailto:JH@daccny.com) for further information.

# Danish-American Business Forum's U.S. Subsidiary Management Analysis

## Executive Summary

The surveyed managers are astutely aware of the challenges involved in having an overseas parent. Language and communications issues in combination with cultural differences are by far the overriding concerns. There appears to be an 'attitude' issue as well - some managers are of the impression that the 'parent' literally behaves like a 'parent'. Words such as 'blaming', 'finger pointing', "their way is the only way", "chauvinistic" and "to please the parent" are indicative of the perceived distance in the relationship. What creates a double impact in this respect, is the fact that about two thirds of the managers are of Danish origin - not American! The majority of these managers are not 'young hotheads', but critical, mature and outspoken people, i.e. 74 % are over the age of forty, and almost half of these above fifty.

### Culture and communications issues

The majority expresses that communications from parent to subsidiary can be improved and that visiting Danes from headquarters don't understand the American way of doing business. The response concerning the cultural aspects and the American market in terms of customers and consumers, isn't much better. Well over half say that the Danes don't understand the market dynamics. When the question concerning mutual understanding is reversed, however, again well over half feel that American employees aren't much better at understanding the Danish way of doing business.

As to perceived equality with parent companies, slightly more than half believe that employees of U.S. subsidiaries are 'not' or only 'somewhat' treated on an equal basis with their colleagues of the parent company. This ties in with the impression that personnel management and HR issues (Human Resources) are not congruent in the two countries. About two thirds say that they perceive distinct differences. Examples: "Americans are used to being instructed much more at lower levels", "It took us several months to convince Danish Board members of the need for Employment practices Liability insurance", "US is more salary/bonus/goal oriented. Denmark is more worker friendly & health is not an issue."

HR-issues aside, the majority of the managers do believe that 'value based' management ('soft values', i.e. 'environment' and 'people' issues) can be applied in the U.S, while only a third find that the concept won't work.

However, more than half feels that the 'team spirit' concept and Danish consensus management style only works 'somewhat' in their subsidiaries.

Asked about their opinions concerning 'local vs. global attitudes' almost half are not concerned with such issues at all, which could be indicative of overriding concern with business at hand in the subsidiary - "All business is local". A couple of answers strike out: "There is no market in DK and the world is our market." "Few DK companies have the size to be global." "Generally Americans look upon the world as being USA, all other countries striving to be like USA.

The majority (71%) of the managers of Danish owned U.S. subsidiaries maintain informal networks with each other. When it comes to salaries, almost half feel that they are being satisfactorily compensated. Some are paid somewhat higher than general level for U.S. positions. One fifth (19%) complain that they have no stock options plan, while 13% say that they have no or lower benefits retirement plans.

Decisions, empowerment, resources, supervision and 'arm's length' issues

Almost half of the managers indicate that decisions concerning financial issues, investments, forecasts and budgets are made in unison with their parent companies, while 39% indicate they are empowered to make such decision on their own. Almost three-quarters, however, think that they are sufficiently empowered to make their own decision for the U.S. Corporation in respect to leases, property and hiring. The majority (81%) find that there are sufficient resources, financial as well as managerial, available to carry out their duties on behalf of the parent company. This corresponds well with the fact that the majority feel that they are being properly supervised and backed up by the top executives at parent headquarters. As to practical assistance by the parent, however, more than one third think it's insufficient.

When it comes to transfer pricing, shipping and delivery terms, a third of the managers is of the opinion that they're not conducted fully at arm's length. Turning it around, two thirds believe they are.

Concerning the composition of the Board for the subsidiary, half of the subsidiary Boards do not have Americans represented on the Board. The majority, however, believe there should be American representation on the Board. Of these 29% are of the opinion that there should be 'outside professionals' or 'industry experts' on the Board as well.

As the analysis indicates, there are positive affirmations - particularly in respect to decision making and executive support from the parent. Apparently there are significant problems as well. The encouragement to be derived from this analysis - though it may not be much of a consolation - could be taken from the adage, that the beginning of a solution to a given problem lies in the realization that there is indeed a problem. This could then serve as the conclusion of this U.S. subsidiary analysis: That the parent companies realize there is room for improvement within many facets of the parent-sub-relations, particularly within communications, personnel management and HR, culturally as well as managerially.