

2020 Annual Report



A Business Embassy
for Bosnian Diaspora and Foreign Investors

An abstract graphic in the top left corner of the page. It consists of a network of white dots (nodes) connected by thin white lines (edges) on a solid blue background. The network is irregular and spread out, with some nodes having multiple connections, creating a web-like structure.

2020 Annual Report

INTRODUCTION

The year 2020 was one of new beginnings, hard and challenging times but also progress, adaptability and growth for Restart. We faced the “new normal” like so many others across the globe but we quickly adapted to new ways of doing things while keeping our high standards and exceeding expectations.

We formalized our social enterprise as a company, new people joined the team and we launched our matchmaking service while promoting Bosnia and Herzegovina as a new outsourcing darling.

Restart's Accomplishments in a Nutshell

- ✓ Registered a new company (d.o.o.) to better enable us to sell services and take steps to become financially sustainable.
- ✓ Produced an updated and expanded [Investors Navigator to Bosnia and Herzegovina](#), providing up-to-date and relevant information concerning real estate, the labor market, accelerators, incubators & co-sharing workspaces, banking & financing.
- ✓ Published [Country Profile of Bosnia and Herzegovina](#) promoting BiH as a hot new outsourcing destination.
- ✓ Organized our 5th annual [Reconnect](#) event for diaspora business people for the first time in a *hybrid format*. It was attended in person and virtually by over 150 participants from 21 different countries.
- ✓ Expanded our team by two people.
- ✓ Entered year four of cooperation with USAID's diaspora invest project, focusing primarily on the [diasporainvest.ba](#) portal, which in 2020 reached 1,058 registered users and 51,841 unique visitors.
- ✓ Premiered six exclusive interviews with the most successful members of the diaspora, who left their mark in the world in 2020. These included [Sanel Babic](#) sending robots to the moon, [Namik Hrle](#) as one of the most innovative experts at IBM and [Ilijana Vavan](#), the former Kaspersky director for Europe named among 30 of the most influential women in the industry.
- ✓ Received a grant from MarketMakers to position Restart as a business process outsourcing (BPO) matchmaker and intermediary for directing foreign companies to already existing suppliers of business processes and knowledge services in BiH.

2021 OUTLOOK

Restart plans to grow as a social enterprise, facilitating the sustainable growth of business in Bosnia and Herzegovina and contributing to business growth by attracting new investors, connecting people to opportunities through our strong and trusted network and new services.

The year 2021 represents a turning point in our work. We are on track to acquire our first paying clients and attract the very first foreign investors to Bosnia and Herzegovina in our new role as an outsourcing matchmaker, laying the groundwork for our future work as a sustainable social enterprise committed to working for a prosperous Bosnia and Herzegovina.



Reconnect: Restart's Annual Networking Event

Held annually, Reconnect is designed for those looking to expand their businesses into international markets or invest in projects and startups in Bosnia and Herzegovina. Simply said, *its goal is to reconnect Bosnia and Herzegovina's diaspora to its homeland, and Bosnia and Herzegovina to the rest of the world.*

Over the past five years, Reconnect has hosted as many as 220 participants at a single event, drawing individuals from all industries and continents around the world, gathering some of the most prominent diaspora as event speakers.

Reconnect 2020

Outmaneuvering Uncertainty: Post-Covid Reconnection in Key Service Industries

The 5th annual Reconnect business conference was organized with support from USAID Diaspora Invest Activity. It was delivered in a hybrid in-person/online format from a video studio in Sarajevo, enabling more than 150 participants to view presentations and take part in discussions and virtual meetings. The conference brought together speakers from the diaspora, who shared best practices and different perspectives on how to face the COVID-19 pandemic.

The conference was a unique step forward since part of the live event took place at the Novo Sarajevo International Center for Children and Youth, which included strict social distancing, high hygienic protection standards and a combination of online and live activities. The virtual conference was opened by USAID Country Mission Director Nancy Eslick, who encouraged diaspora investors to share their ideas, but also their best practices – necessary for saving jobs and the BiH economy.

Reconnect 2020 aimed not only to connect and match our entrepreneurial-oriented diaspora and local companies to exchange their knowledge and expertise, but also to look at the scope and consequences of global immobility induced by COVID-19, and how to overcome it moving forward. The event's main focus was on how key service industries, IT and tourism can outmaneuver the uncertainty and turn massive challenges into meaningful change.

This conference hosted a number of experienced diaspora professionals who helped navigate attendees through the impacts of COVID-19 (i.e., on strategy, customers, workforce, operations, finances and technology) and how to turn them into opportunities. The speakers represented the following key services:

- IT (systems architecture, database design and development, application development, testing, security services, etc.)
- Tourism (domestic tourism, inbound tourism, outbound tourism, etc.)
- Ecommerce (mobile commerce, electronic funds transfer, internet marketing, online transaction processing, online shopping, online marketplaces, virtual assistants, etc.)

Speakers:

Alden Bajgorić

Teambuilding
Managing Partner
Bosnia and Herzegovina

Ester Žigon

Bisnode BH
Solution Design Manager
Slovenia

Indir Osmić

IMBiH
Partner / Attorney at Law; Advisor
Bosnia and Herzegovina

Maja Hadžiselimović

euRobotics aisbl
Robotics & Research Engineer,
IT Girls Project Officer, Germany

Namik Hrle

Director of Development and Chief
Technology Officer in IBM's Data and
AI division, IBM Germany

Nancy J. Eslick

USAID, Mission Director to
Bosnia and Herzegovina
United States

Pete Bryant

Steller.co
Co-Founder & CEO
United States

Randall Puljek-Shank

Restart
Board Member
Bosnia and Herzegovina

Richard Bangs

Steller.co, Co-founder and
Chief Adventure Officer
United States

Sanjin Arifagić

Chief of Party at
USAID Diaspora Invest
Bosnia and Herzegovina

Zlatan Bajrić

SEEBa
Senior Partner & CEO
Sweden

Participants by industry:



- IT and Software **26.2%**, 39
- Other **29.5%**, 35
- Non-Profit Organization **12.1%**, 18
- Professional and Business Services **12.1%**, 18
- Marketing and Communications **6%**, 9
- Manufacturing **5.4%**, 8
- Financial Services **5.4%**, 8
- Architecture and Engineering **3.3%**, 5



Inside the Minds of Successful Diaspora: Interviews with Business Leaders

In 2020, we came to the conclusion that our successful diaspora need more air time and promotion throughout the year and not just one day during Reconnect.

We pride ourselves on our ability to catch on hot diaspora news before any media in Bosnia and Herzegovina and getting the exclusive interviews that are picked up widely by other media. Every two months, Restart and Diaspora Invest feature in-depth interviews with a range of CEOs and high-level executives from the world's most innovative and influential companies.

We have the ability to tell the stories of successful businesses in a way that highlights the achievements of these extraordinary men and women, and draw insights from the challenges they've faced during their careers.

These interviews aim to motivate, inspire and connect you with amazing people to uncover their tenacity, as well as how they pushed boundaries and rose to the top of their industry.

Here's a look at these leaders...



1. [Sanel Babic](#) is a Bosnian sending robots to the moon with NASA. He is an avid space and technology enthusiast working for United Launch Alliance (ULA), the most experienced space launch company in the world, with 140 missions launched and a 100% mission success. ULA designs, builds and launches rockets that support the U.S. national defense, NASA and commercial customers. They began working with NASA on the Mars 2020 mission after ULA was awarded the contract in 2016. Sanel works as an engineer and provides training and support for engineering teams enterprise-wide – approximately 120 drafters, engineers and end -users of the E3 application. 🔗



2. [Ilijana Vavan](#), a well-known Sarajevan, former director of Kaspersky Lab Europe and now Chief Sales Officer at VMRay, its German competitor. The European portal Channel Partner Insight ranked her among the 30 most influential women in the technology industry. Ilijana has 25 years of technology industry experience in sales, management and technical roles and worked for global software giants such as Oracle, Microsoft, Kontron, Saba Software and Juniper Networks. She talked about the nomination, the reasons for leaving Kaspersky Lab, the challenges she faced as a woman in an industry that is predominantly male, about the IT industry, the BPO potential of Bosnia and Herzegovina and many other topics of interest. 🔗



3. [Namik Hrle](#) is one of the most innovative experts at IBM. He is an IBM Fellow, which is the highest level in IBM's technical career ladder. In the 100-year history of IBM, only 267 individuals received this title, and there are 95 active ones at the moment, which is a very small number of the almost 400,000 employees at IBM. Among them are winners of the Nobel Prize and inventors of the fundamental technologies that underline today's computer industry. He believes that hard work, good education, curiosity and willingness to accept risks are the characteristics of all successful people he's met. He sees change as the basis for success. 🔗



4. [Maja Hadžiselimović](#) is a young engineer named in the top 25 most influential women engineers in Germany. Maja Hadžiselimović is a robotics and mechatronics engineer currently working in Augsburg (Germany) on integrating robots into cooperation with humans in the automotive industry and the development of the first European industrial exoskeleton. Maja is a member of the IT Girls initiative in Bosnia and Herzegovina, the national coordinator of the European Robotics Week for BiH and a member of the Steering Committee of the euRobotics initiative. She is committed to advocating for the greatest possible inclusion of young people, especially girls, in the field of STEM. 🔗



5. [Amil Hota](#), a Sarajevan who led Angela Merkel's re-election campaign and the youngest Volkswagen management consultant in the company's history, is a communications expert who heads one of the most influential PR companies in Germany. While studying, he worked as a translator in a Sarajevo agency where he was given the opportunity to translate for the negotiations between Volkswagen and the Government of the Federation of BiH on re-establishing cooperation, reactivating the former TAS and the launch of the Volkswagen Sarajevo factory. In 1998, a synchronized translation of speeches was given for BHT on the opening day of the factory in Vogošća by Ferdinand Piech, then President of the Global Management Board of VW, and Klaus Kinkel, then Minister of Foreign Affairs of Germany. In the course of that translation engagement, Volkswagen offered him a six-month internship at the newly formed firm. After the internship, he received an offer of permanent employment as an assistant director, and a year later became head of the Public Relations and Government Relations Department. He ended his career at VW as an Advisor of Global Management for Political Projects in Southeast Europe, and to this day is the youngest Management Advisor in the company's history. 🔗

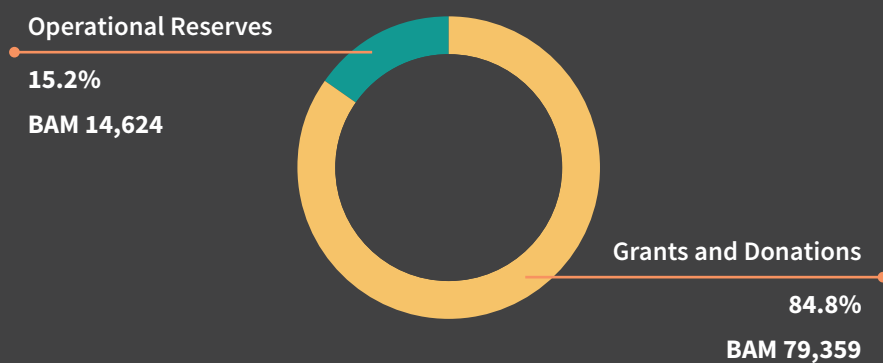


6. [Aida Kamišalić Latifić](#) was awarded the prestigious title of Engineer of the Year in Slovenia in 2019. She is an assistant professor and researcher at the University of Maribor, where she received her PhD in computer science. Her research interests focus on database technologies, blockchain technologies, data analytics and medical informatics. She has written numerous scientific papers published in prestigious journals with an emphasis on computing and patent applications in the field of blockchain technology. She has participated in and led international projects, and in 2019 she received a faculty award for outstanding research work. As Engineer of the Year 2019 in Slovenia, this successful Bosnian woman found herself side by side with many successful Slovenes. 🔗

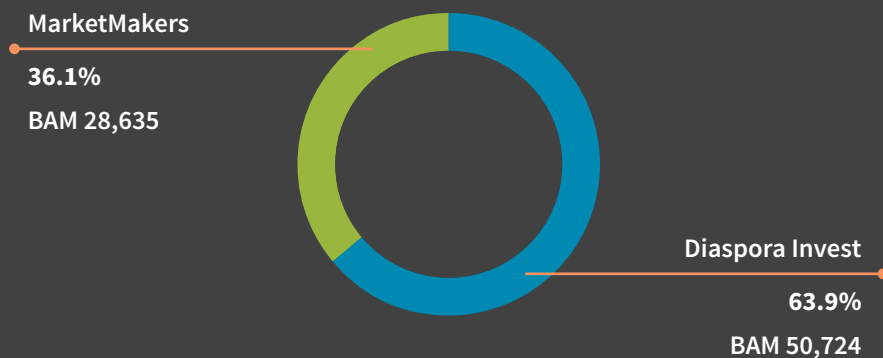
Financial Statements 2020

The 2020 financial report includes extensive investments in the development of the new Restart company model as well as donor payments in the amount of BAM 19,421.

Operational Funds BAM 93,983

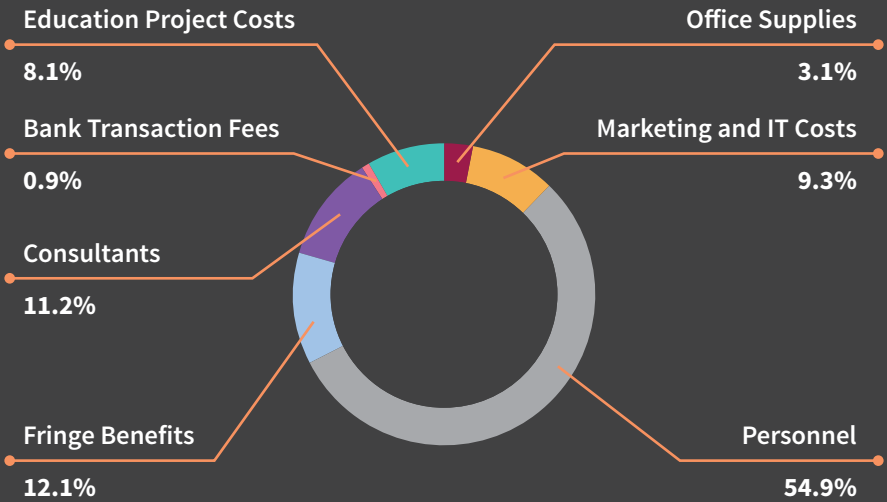


Revenue from Grants and Donations



Expenses

Total Expenses:
BAM 93,693





OUTMANEUVERING THE UNCERTAINTY: POST-COVID RECONNECTION IN KEY SERVICE INDUSTRIES



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