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CHAMBER OF COMMERCE OF THE
REPUBLIC OF SAN MARINO

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Autore / Author: Irio Ottavio Fantini

EDITORIAL

Massimo Ghiotti - General Manager

If you have a problem which bureaucracy has to sort out, you'd better change problem.

Good's law

Computerisation means debureaucratization. An axiom that might initially seem far overrated given the burgeoning number of software, e-commerce and web marketing consultants over the last decade.

And yet, it is an undeniable fact that companies, by their very nature, tend to create red tape, something they have inherited from the past and which was the upshot of the need of the then newborn industrial society, based on the mass production of fixed assets, to organise and control the work of assembly-line workers. Consequently, in this modern day and age, it appears outdated to want to regulate company life along the same lines of organisation. The illusion of control which permeates bureaucracy is precisely that, an illusion. And within our post-industrial society, in which jobs are more flexible and creative and tied to the strong motivation of personnel, it becomes highly counterproductive to bind oneself to a type of organisa-

tion that tends to replicate its methods in a passive way, including when these are pointless or harmful. If to this general picture we then add the demolition of the natural boundaries of business which globalisation has brought with it, it is easy to appreciate how companies, which have a potential global-scale market on which to do business, occupy a more fragile position within traditional markets. It thus becomes crucial for the life of the company to untie itself from obsolete processes and instruments and promptly take up the new challenges. And computerisation – making the economic activity digital – fully caters to these requirements because it increases a company's reactivity and, consequently, its competitive edge.

Many companies have now come to appreciate that computerisation is a strategic investment. Sky Italia for example has used two Serious Games to inform its 4,000 employees, located in various parts of the country, about the introduction of a new computerised procedure for requesting and managing holidays and days off. Simulations in the form of virtual interactive games which have enabled employees-users to understand the company's new internal procedures while enjoying

themselves at the same time, and which have also made it possible to save a great deal of time and eliminate huge quantities of traditional paper documents (circulars, registered letters, etc.).

Neither is the Public Administration foreign to the advantages of computerisation. The slimming down of communications, the speeding up of formalities, the demolition of corporate physical boundaries, greater exposure, and the possibility of developing immediate relations with partners, suppliers and customers are just some of the benefits of investing in technology. Benefits of which the San Marino Chamber of Commerce is well aware and which, while awaiting for the proposed reform, will be at the centre of a cutting-edge computerisation and administrative simplification plan which will go to join the instruments already fielded and at the service of clients (Trade Register, Guida Titano, electronic signature, etc).

Without ever forgetting that, as Bill Gates says: The first rule of any technology used in a business is that automation applied to an efficient operation will magnify the efficiency. The second is that automation applied to an inefficient operation will magnify the inefficiency.

Chamber of Commerce Board of Directors - forthcoming commitments

The Board of Directors of the San Marino Chamber of Commerce convened once again to take stock of the activities under way and of forthcoming initiatives.

The first formalities concerned the examination of the 2013 provisional balance sheet as well as a series of decisions relating to the companies in which the Chamber of Commerce has an interest - Giochi del Titano and Convention & Visitors Bureau. The Board of Directors acknowledged the renewal of ISO9001 Certification and of the process, still under way, of endowing the chamber with the organizational model contemplated by Law Decree 96/2010 which, in accord with

the requirements of Law 6/2010, lays down the general rules for the adoption of management models suitable for preventing possible corporate body misdemeanours.

san marino
WEB 2012
prize

Who's the prince of the web?

From July 16 to October 31
vote you favourite San Marino
website **and win!**

- 1) Portable PC
- 2) TV LED 22"
- 3) Smartphone
- 4) Digital Camera


CASSA DI RISPARMIO
DELLA REPUBBLICA DI SAN MARINO SpA

FOREIGN AREA, TRAINING, TRADE

The Board then went on to discuss in detail a number of **Foreign Area** activities and to examine a feasibility study for opening an office of representation or a company in China, the strengthening of the partner search service, with the acquisition of more consultants to cover a larger number of economic areas of interest and the discussion of specific topics concerning special foreign document approval. The Board then approved the setting up of a Chamber of Commerce desk in the Italy-America Chamber of Commerce of Miami. Candidature requirements and procedures will shortly be made known.

The **Training Area** on the other hand will see the organization of a seminar on the black list, group company governance and taxation, residence and dummy corporations and transfer pricing.

Initiatives also continue in the **Trade sector** with the organization of the yearly event, Chocotitano, the promotion of a new consultancy service to promote sales outlets and the start of an advertising campaign for the promotion of shopping in San Marino.

Among the activities currently being assessed, the joining of international organizations in which the Chamber of Commerce takes part and the project for the promotion of energy saving in companies.

FINANCIAL STATEMENTS: start of digital collection

The financial statement collection service provided by the San Marino Chamber of Commerce has now begun. This means that all San Marino business licence holders must proceed to enter and transmit their financial statement details for the 2011 business period electronically by **31 August 2012**.



There are three months to enter data in the software developed by the Chamber of Commerce, **the only tool available in the Republic** for collecting financial statements, in digital form and making these immediately available for statistical processing.

This service is provided every year by the San Marino Chamber of Commercio, in line with its statutory purposes (law 71/2004) in order to compile the yearly **“Report on San Marino Enterprise”** which provides detailed information on the health of the economic system, on its strong and weak points and on the economic dynamics under way. A publication of fundamental interest for Institutions, companies and for those who intend investing in our Country.

Our video guide is available on line to follow you step by step. Watch in on www.cc.sm

HOW TO ENTER DATA IN 4 SIMPLE STEPS

- 1) Connect up to the Chamber of Commerce’s new Online Counter <https://registroimprese.cc.sm>
- 2) enter access credentials
- 3) Select the button **INSERIMENTO BILANCI - PROSPETTI ECONOMICO FINANZIARI**
- 4) Fill the appropriate fields with the financial statement data

The data are immediately encrypted and sent on a San Marino server to a Chamber of Commerce area. The data sending and deposit receipt can be downloaded from the website by the economic operator.

Once the data have been entered and sent, the report showing a number of company performance indices can be requested free of charge from the Chamber of Commerce. This will be sent to the applicant by ordinary mail.



CHARTERED ACCOUNTANTS AND NOTARY’S OFFICES

The Chamber of Commerce has decided to make your job easier by providing the **MULTIUSER SERVICE** that allows, through a single password, to enter the financial statements of all your customers.

New for 2012: personal report on company’s trend

The new service offered by the Chamber of Commerce compares performance indicators of your business with the average of its sector and the overall economy of San Marino. See the facsimile on the site and book your personalized report!
Info and statistical publications: www.cc.sm (Economic Statistics)

Alutitan: ideas in extruded aluminium

Quality, professionalism and a strong determination to strengthen its international presence. These are the ingredients that led Alutitan, San Marino company with decades of experience in the extrusion of aluminum, to attend two fairs of fundamental importance for the alternative energy sector. Two occasions when Alutitan welcomed customers and visitors to its booth and promoted its **structure profiles for photovoltaic industry**. First stop over in May at **Solarexpo Verona**: exhibition and conference on renewable energy and distributed generation, is the leading fair dedicated to energy sustainability. A crucial event for the new technologies market development, destined to play a key role in a global effort to reduce emissions of greenhouse gases.

In June, second international stop over for Alutitan, which took part in **Intersolar Europe in Munich (Germany)**: with approximately 2,000 exhibitors and 80,000 visitors from over 150 countries around the world, this top event has provided a comprehensive overview of the solar energy industry.

Alutitan was the only company from San Marino exhibiting in the world's largest and most prestigious exhibition dedicated to solar technology and presented a wide audience of specialists with its highly durable and reliable profiles and mounting systems for photovoltaic business.

Alutitan aims to be present in any industrial sector in which aluminum can be used. We keep our doors open to international markets in constant evolution and are ready to accept new challenges.



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Consortium Vini Tipici: in california to promote San Marino wines

The Consortium of Traditional Wines of San Marino confirms its growth and its image in the foreign market.

Now it's California's turn: two weeks of promotion with wine tasting events in the best restaurants Californian from San Diego to Los Angeles from Las Vegas to San Francisco.

San Marino wines were presented and included in the paper of prestigious restaurants: the chain of Bakery and Canaletto, Angelini Restaurant in Los Angeles, Mario Batali in Las Vegas, Farina Restaurant in San Francisco.

The latter, founded by the Ambassador of San Marino Luca Minna, has become one of the best restaurants in the area and right there, Ambassador Minna wanted to dedicate five special evenings to our Republic. Protagonists, obviously, the San Marino wines.

These are just some of the restaurants contacted, but over 30 presentations were made by **Paul Andolina, Sales and Marketing Manager of the Wine Consortium**, with a tasting menu paired with wines of San Marino for clients and journalists. Great interest among American participants who confirmed the strong willing to put San Marino in the next travel routes and to better know the oldest Republic of the world, now also famous for its exceptional wines.



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Erba Vita U.S.A. comes to life

Erba Vita was founded in 1982 as a result of an old family tradition and Dr. G. Carlo Bollini's strong passion for nature. Devoted to the production and marketing of women's, men's, children's health products, it faces the market in a dynamic and innovative way. Today Erba Vita is a leading company in the international health sector, whose growth is faster than the market one.

One of the first European companies, Erba Vita operates in 37 countries where it avails itself of first order partners providing quality and effectiveness to millions of people with **over 2000 products**.

On April 16, 2012, in New York, finally comes to life the new international project Erba Vita USA, a work plan set in motion for nearly two years. An example of entrepreneurship the one of Bollini family, who has made great strides despite the times of crisis the business world is going through.

The United States, in the phytotherapeutic industry, have always had a big trend of growth despite the market is full of good competitors. Erba Vita, due to seriousness of products, innovative approach, constant commitment, love for the earth and, above all, continues research, will be able to have its say and become a leader and also overseas.



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Fintek: air conditioners, filters, geothermal, photovoltaic

Air conditioners, filters, sanitizers, accessories, geothermal, photovoltaic.

There's plenty of products and solutions for wellness which the Sammarinese company **Fintek sells since 1995**, aware that the quality of life also depends on the purity of the air we breathe, the use of alternative energy sources, the use of products of certified quality.

It's easy to understand how an ordinary air conditioner, which in summer allows us to stand the hot climate and carry on without too much stress all daily activities, can become a health problem if not properly (and periodically) submitted to maintenance and filter changes.

Negligence of this kind can lead to multiple consequences, such as the proliferation of bacteria and allergens, formation of unpleasant odors, burning eyes and throat.

Just the attention to these issues and, above all, the health of customers, has led Fintek to **specialize in the marketing of electrostatic and deodorizing filters for split system air conditioners**. On one side the electrostatic filter is capable of retaining the impurities in the air (bacteria, mites, pollutants) making it more breathable, on the other side the titanium technology of the deodorizing filter allows a high capacity of absorption of odors (smoke, kitchen ...).

Finally, thanks to the antibacterial who joins the electrostatic filter, bacteria and mold spores in the air are effectively eliminated. And - unlike other **antibacterials** and disinfectants - not into the environment.



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SAN MARINO - ITALY: AGREEMENT SIGNED AGAINST DOUBLE TAXATION

On 13th June, in Rome, at the Ministry of Foreign Affairs of the Italian Republic, the **Protocol of Amendment of the Convention of 21st March 2002** was signed to prevent the double taxation of income and tax frauds.

The Protocol was signed by the Minister for Foreign Affairs, Antonella Mularoni, and the Minister for Foreign Affairs of the Italian Republic, Giulio Terzi di Sant'Agata. Also taking part in the signing ceremony were the Minister of Finances, Pasquale Valentini, the San Marino Ambassador in Italy, Daniela Rotondaro, the Italian Ambassador in San Marino, Giorgio Marini, and the Coordinators of the Foreign and Finance Departments. Also participating for Italy was the Director General of the Finance Department, Fabrizia Lapecorella, and the Director of International Relations of the Department of Finance, Enrico Martino.

AN IMPORTANT STEP TOWARDS LEAVING THE BLACK LIST

Before the signing of the Agreement, a cordial discussion took place between the two Delegations, during which it was reiterated that the two Countries once again see eye to eye. San Marino's firm intention was confirmed to proceed along the road of transparency and adaptation to international standards; the Italian representatives assured their renewed friendship and best possible collaboration to favour the path to renewal and economic cooperation, in the mutual interest of the two Countries.

Such signature, a vital step towards San Marino's being removed from the Italian black list, now allows the



Minister Antonella Mularoni, Italian Minister Giulio Terzi di Sant'Agata and Minister Pasquale Valentini

start of proceedings for the ratification of all the agreements of an economic nature

negotiated over recent

years between the two Countries and more specifically the Convention for preventing double income taxation and the tax frauds of 2002, the Economic Cooperation Agreement and that on collaboration in financial matters, both signed in 2009. The agreement redesigns bilateral economic relations in a comprehensive and certain way and favours their development.





OSLA CUBE

HAS CONFIDENCE IN YOUR COMPANY

The San Marino Entrepreneurs Organization (OSLA) has set up OSLACUBE, the first business incubator in the Republic of San Marino.

Business incubators are a crucial instrument for exploiting scientific, technological or process innovation at local level. The aim is to promote the establishment of innovative businesses and accompany them during growth, thereby favouring the creation of new jobs.

The OSLACUBE incubator:

is able to support both start up and the consolidation and development of existing companies;

is an OSLA physical/virtual place, complete with computer technologies, common areas for presentations, press conferences and meetings and an organisation department;

is an opportunity for anyone wanting to set up a manufacturing or service company or extend and diversify an already existing one;

is a place for meeting, interacting and ideal exchange for the development of a centre of entrepreneurial excellence able to become a point of reference;

is a vehicle of social-economic animation for the area,

the aim of which is the planning, development and promotion of the community through the creation of a network system for supporting the local economy.

To sign up, a formal application must be filed in order to access selection, which contemplates the assistance of a personalized tutor during the start-up phase.

The business incubator is not only a powerful tool for the strengthening and development of the economic fabric of the area, but also a hub of national and international networks for innovation and technology transfer. It will in fact operate through the triggering of synergies with technological districts, centres of excellence and expertise, incubation networks, chambers of commerce and science and technology poles.

To sign up www.osla.sm



Banca di San Marino
SOCIETÀ PER AZIONI - FRIULANO 1828

PAY Cards for their purchases.

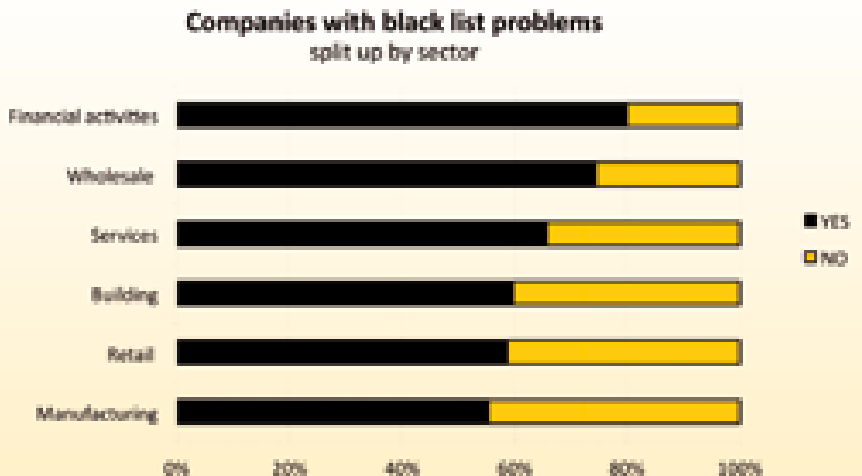
By using the V PAY Cards, BSM clients fly to London! All Banca di San Marino clients who used the V PAY card for their daily shopping during the period from 1st March to 15th May took part in the draw to win a trip for 2 people to London worth € 5,000 to see the 2012 Olympic Games. Winner of the competition was Mr. Ubaldo of Borgo Maggiore, to whom we wish an exciting trip. We thank all our clients for the confidence placed in us by using the V

ITALY - SAN MARINO AGREEMENT:

first step towards being removed from the black list

The President of the Chamber of Commerce, Pier Giovanni Terenzi, in the name of the entire Board of Directors, expressed his appreciation for the work done by the Government and which resulted in the signing, on 13th June last, of the Protocol of Amendment of the Agreement against double taxation.

The signature of Italy and San Marino is an important step towards being taken off the black list which over the past two years has created numerous problems for San Marino companies.



What emerges from the last economic situation survey made by the Chamber of Commerce (May 2012) is that **62% of San Marino companies still suffer from black list problems**, in line with the two previous surveys (57% in October 2011 and 61% in May 2011). Always according to the preview of the last economic situation survey, the sectors hardest hit are financial activities and the wholesale trade.

Statistical surveys are available online: www.cc.sm (SERVICES FOR YOUR COMPANY / Economic statistics section)

CHAMBER OF COMMERCE

The San Marino Chamber of Commerce is a joint-stock company with mixed public and private capital, held for 51% by the state of San Marino and for 49% by trade associations (ANIS, OSLA, UNAS, USC and USOT), banks (Banca Agricola Commerciale, Banca di San Marino, Cassa di Risparmio and Credito Industriale Sammarinese) and the University of San Marino. It offers support services for companies and organizes promotional activities for the territory and the local economy. For enterprise, it provides a channel of access to the public administration, the meeting point between industry and the state.

BOARD OF DIRECTORS

- Pier Giovanni Terenzi - *President of the Chamber of Commerce*
- Egidio Billi
- Giulio Caramaschi
- Riccardo Cervellini
- Giorgia Gasperoni
- Vladimiro Renzi
- Gian Franco Terenzi
- Luigi Tontini

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- Massimo Ghiotti - *General Manager*
- Evelina Guglielmi - *Quality and Production Department - Foreign Trade Office*
- Roberto Bucci - *Fairs and events organization consultant*
- Marco Macina - *Executive Assistant and IT Department*
- Jessica Dell'Ominut - *Accounting and Secretarial Office*
- Massimo Zani - *Buying and Sales Department - Foreign Trade Office*
- Marianna Bucci - *Marketing Department and Foreign Trade Office*
- Nicola Michi - *Production and Planning Department*



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