Celebrating a Decade of Making an Impact



Annual Report 2018







Helping Build a Stronger Nation

WHO WE ARE

An international, independent, nonpartisan, non-profit 'think & do' tank founded in 2007 by Macedonian expatriates who envision a proactive way of contributing to the economic and democratic development of Macedonia. With headquarters in Skopje and supporters around the globe, we encompass a wide array of programs that enable expatriates to give back to their homeland.

We are dedicated to helping create a prosperous economic climate and a 'stronger nation' that will improve opportunities for citizens, companies, and foreign investors. We promote sustainable economic growth through fostering competitiveness, entrepreneurship, innovation and value-based leadership.

We are driven by the following core values:

ENVISION

We envision programs, advocacy and research facilitating creation of an advanced knowledge and transformation of Macedonia into a vibrant economy.

ENERGIZE

We energize the Macedonian citizens, businesses, academia and Diaspora through collaboration, networking and social engagements.

EVOLVE

We evolve the leadership, managerial and entrepreneurial capacities of the Macedonian leaders of tomorrow globally through leadership development programs.

EXCEL

We excel in efficient execution of all programs and maximize the leverage of our donors' support.

ETHICAL

We promote an ethical approach to business as a fundamental pillar of a healthy and prosperous society.

MACEDONIA2025 MAIN STRATEGIC OBJECTIVES

Our mission is implemented through five strategic objectives, as follows:

1. Accelerate economic development

- 1.1. The Launch of the Bitove Family Entrepreneurship Program in Partnership with CESO SACO
- 1.2. Macedonia2025 Summit
- 1.3. Empowering Female Entrepreneurship: New Project Funded by the Canadian Fund for Local Initiatives (CFLI)
- 1.4. Investors' Export Showcase and FDI Related Support

2. Implement education programs that accelerate leadership development, inspire and improve entrepreneurship in Macedonia

- 2.1. Zafirovski Executive Education Program: Kellogg School of Management
- 2.2. Executive Study Tour in Toronto: Schulich School of Business
- 2.3. The Leader Project: Greater Regional Presence through the Western Balkans Fund
- 2.4. Enhancing Leadership Capacities: Promotional Events around Macedonia

3. Provide the Diaspora an opportunity to strengthen and improve linkages worldwide

- 3.1. Business Trip for Young Diaspora Professionals to Macedonia
- 3.2. Macedonia2025 Business Forum in Belgrade in Partnership with CANSEE
- 3.3. Fundraiser and Diaspora Outreach Event in Chicago
- 3.4. Toronto Tour: Bringing the Macedonian-Canadian Community Together
- 3.5. Bilateral Meetings and Assistance

4. Advocate the ideals of transparent, democratic and inclusive society – good for the citizens, good for economic development, and good for the country

- 4.1. Macedonia 2025 Fundraiser Gala: A Decade of Making an Impact in Macedonia
- 4.2. Making a Positive Difference: Establishing the Support Fund for Talented Students
- 4.3. John Bitove Sr. Philanthropy Award
- 4.4. Vision2025 Newsletter, Research Articles and Position Papers
- 4.5. Improved Visibility: Macedonia2025 Annual Media Outreach

5. Help facilitate and maintain discussions on a 'Country Dashboard', to ensure broad progress on growth and quality of life is being made and headed in right direction

5.1. Macedonia2025 Country Dashboard: Updates and Analysis

CELEBRATING A DECADE OF MAKING AN IMPACT IN MACEDONIA

Dear friends and partners of Macedonia 2025,

Our vision and success will only grow in the years to come!

This year, we celebrated our 10-year anniversary as an organization, which is the right time to look back and reflect on what we have accomplished.

So far, we have invested 1 million dollars in our leadership development programs and 3 million dollars in activities for economic development. That being said, over 500 managers and entrepreneurs have been positively impacted by our programs, providing world-class education in the prestigious Kellogg School of Management, the Schulich Executive Education Centre (SEEC) in Toronto and other renowned educational institutions in the world.

More than 1000 participants have attended our international trade missions and business networking events in New York, Toronto, Chicago, Paris, Vienna, to name a few, by which we surely do inspired our business diaspora to connect with the homeland. Moreover, our flagship event the Macedonia2025 Summit, through the years has gathered over 2500 attendees and more than 400 speakers, thus becoming the largest platform for networking and inspiring cooperation for future growth of businesses in Macedonia and the region. At the same time, our research team has produced more than 500 articles, significantly developing our vision of the organization as bigpicture think-tank.

As we move into our second decade as an organization working on helping build a stronger nation, we will remain focused on driving significant impact through our programs and initiatives. On that note, we are lucky to announce the most recent changes to the senior management team with Vera Stavroff being appointed as the fourth Chairwoman of the Board and Professor Nikica Mojsoska Blazhevski, taking the position of Macedonia2025's first Chief Executive Officer (CEO).

After having positioned the organization as one of the most recognizable brands in Macedonia and the region, we are excited to see our newly elected leadership, building upon what has been put in place to date, thus establishing a prosperous and thriving country for all citizens.

We are looking forward to even greater successes and accomplishments in the following decade!

Sincerely, Robert Arsov, Macedonia 2025 Chairman



MACEDONIA2025 MAIN STRATEGIC OBJECTIVES

1. Accelerate economic development

1.1. The Launch of the Bitove Family Entrepreneurship Program in Partnership with CESO SACO

We successfully started 2018 with the launch of a new development program for Small and Medium Enterprises (SMEs) - the Bitove Family Entrepreneurship Program in partnership with CESO SACO (Canadian Executive Service Organization). CESO is an economic, non-profit development organization, working through highly-skilled, executive-level Volunteer Advisers (VAs) from a wide variety of business backgrounds. By transferring their advanced knowledge, the Canadian Volunteer Advisers significantly improved the organizational, managerial and entrepreneurial capacities of Macedonian businesses. This year, four extremely beneficial assignments were conducted, which increased companies' competitiveness, providing invaluable training, coaching, mentoring and adoption of the best Canadian practices, thus contributing to the economic development of Macedonia.

"As one of the original Directors of Macedonia 2025 and currently a Member of the Council of Experts, I take great pride in the wonderful work that the organization has done over more than 10 years. My personal focus in support of the ideals of the organization has always been in the area of human capacity building, business talent and executive management development. I am immensely proud to have initiated the successful Leader Program with the Ivey School of Business in 2007 and the Schulich Executive Education Program for Macedonian executives a couple of years later. My commitment to these ideals continued this past year through my initiation of the Canadian Executive Services Organization (CESO) program for Macedonian businesses which began operations with the very generous financial support of the Bitove Family Foundation.

The CESO program has already delivered invaluable advice and coaching to a wide range of Macedonian businesses and will provide at least seven more volunteer advisor assignments by April 2019. My role as a Director of CESO has provided me the opportunity to leverage the more than 50-year experience of one of Canada's leading economic development non-governmental organizations to the benefit of Macedonian entrepreneurs and the economy as a whole. Having been born in Macedonia and grown up and educated in Canada, I see the opportunity to bring CESO to Macedonia as a very fitting continuation of my long-standing efforts to support the development of the land of my birth with the skills and values I have acquired as a naturalized Canadian.

I salute all my friends and colleagues at Macedonia 2025 for their hard work, dedication and excellent delivery of the CESO program and all of the other wonderful initiatives of Macedonia 2025!"

- Lou Naumovski, Member of Macedonia2025 Council of Experts, Canada.





1.2. Macedonia 2025 Summit

The Summit had another stellar line-up that provided amazing insights on how to make Macedonia stronger and how to be a better leader.

400+ participants60+ top-notch speakers15+ panel discussions and more!



Below we present some of the major content highlights from the Summit panel discussions:



Moving the Economy Forward

Anthony B. Kim (Research Manager, Heritage Foundation) said that one secret to Macedonia's future economic success is an engaged diaspora: their experience, success and passion can move the country forward. 'Macedonia needs to be your project'.

The role of government is to be proactive in providing strong institutions and economic freedom that enables investment and economic growth. Long-term economic success requires all the main political parties agreeing on a common economic vision for the country. Macedonia needs a commitment to sustained economic growth of greater than 4 per cent in order to be transformed.

People are the key resource, according to Ghassan Hasbani (Lebanese Deputy PM and Health Minister) and Otto Georg Schilly (Former German Interior Minister). Both Germany and Lebanon provide examples of how investment in health, formal education, and on-the-job training can help an economy grow, despite difficult circumstances. Macedonia needs a system that better delivers quality human capital. Recent reports on Macedonia's education system are of concern.

How Artificial Intelligence (AI) is Changing Business, Medicine, and Environment



Al and cloud computing are not new but they are reaching a level of maturity where they are now changing the practices of SMEs. Christian Rupp, Spokesperson of the Federal Platform Digital Austria, explained how SMEs need training to realize the full possibilities of digitalization.

AI, big data, and augmented reality are changing medicine. Doctors are diagnosing people with the help of AI. Augmented reality allows doctors to work with patients and other doctors remotely. In parallel, the declining cost of human genome sequencing is increasing the amount of key data available for each patient.

The circular economy is growing. Products are being designed for recycling so that resources stay in the economy. Even food is being recycled into packaging. Sustainable production and energy is possible and while the price is a problem, new business models are finding a way.

Turning Macedonia into a Start-up Nation

According to Scott Resnick (Founder and Executive Director of StartingBlock Madison), there is not a single magic method for turning Macedonia into a start-up nation. Accelerators and government need to keep asking themselves how they can help start-ups. Method is not the platform. The method is just asking questions, listening and helping.



Macedonian companies need to think globally because of a small domestic market and lack of capital. Macedonian entrepreneurs need to transition from building great products to building great companies. '30 years ago we were socialist. Our parents did not start companies. We are first and second generation entrepreneurs', Emma Poposka, Co-Founder and CEO of Bron. Tech.



The Mindset of a Great Leader

Professor Kevin Murnane (Kellogg School of Management) gave a short masterclass on the mindset of a great leader. Mindset is the choice of a leader to set his mind in the direction needed to achieve their goals. Mindset is not fixed but should be changed as goals change or if you get stuck. 'You need to reflect on what you're doing every day to improve. Think big and look to grow. If you haven't achieved what you wanted just tell yourself 'not yet' and 'keep going'.

A New Industry:
Production of Medical Cannabis

Macedonia was an early adopter of pharmaceutical cannabis production, and is now reaping the rewards. With such a highly regulated industry, government and industry must continue to work closely together to ensure continued growth.

83.8%

were satisfied or very satisfied with the overall panel sessions

were satisfied or very satisfied with topics' relevance

were satisfied or very satisfied with the choice of speakers as well as moderators

are
willing to
recommend
the Summit
to their
friends and
coworker

92.6%

of all
responses
marking
their
overall
satisfaction
of the
MK2025
Summit
2018 as
satisfied
or very
satisfied

95.6%



1.3. Empowering Female Entrepreneurship: New Project Funded by the Canadian Fund for Local Initiatives (CFLI)

2018 also marked the commencement of a new project funded by the Canadian Fund for Local Initiatives (CFLI), where Macedonia2025 has been selected among numerous applications from the region. The project was structured to add further value to the existing Bitove Family Entrepreneurship Program by reaching out to more beneficiaries, in particular organizations focused on empowering female entrepreneurship, thus promoting gender equality and empowerment of women.

We also organized a panel discussion titled 'Female Entrepreneurs and Canadian Experts: Mentorship, Development and Sustainability', where more than 200 guests had the opportunity to hear about the positive experience of the project beneficiaries and to exchange their examples and experiences. H.E. Kati Csaba – Canada's Ambassador to Serbia, Macedonia and Montenegro was the conference key-note speaker. The long-term goal of this project is achieving greater gender equality in Macedonia, through increased self-sustainability and financial stability of the female associations.

"I am very pleased and honored to be in beautiful Macedonia. I am here with small team of volunteer professionals as business advisors from CESO CASO. We are working with female-led associations and businesses, empowering them with customized advice on areas such as: business strategy, export readiness, technical and management skills, marketing and communications. We coach. We mentor. We guide. We listen. We transfer our knowledge and experience in ways that are truly meaningful to the clients and their businesses."



- Jennifer Lavoie, CESO SACO Volunteer Adviser, Canada.

1.4. Investors' Export Showcase and FDI Related Support

As part of our efforts to support the Macedonian start-ups and mid-size companies who are in a need of an investor or a client, we have initiated the investors' showcase program in 2018. We have been collecting and evaluating requests from Macedonian companies and we have showcased the proposals to our growing network of international members and supporters. As a result, a number of investors got in touch with the local companies and a few of them started an actual collaboration.

- 2. Implement education programs that accelerate leadership development, inspire and improve entrepreneurship in Macedonia
- 2.1. Zafirovski Executive Education Program: Kellogg School of Management



8 scholarships for the globally renowned Kellogg School of Management

3 Advanced Management Program (AMP) 5 Executive Development Program (EDP)

Macedonia2025 and the Kellogg School of Management have a common interest in providing and delivering world-class executive education to business leaders from Macedonia. The Zafirovski Executive Education Program consists of three-week executive training and offers additional opportunities for mentoring, networking and experiential learning. The aim of the program is to support economic development through future business leadership, by ensuring that the selected executives become role models for future generations.

The program enhances the competencies and performances of Macedonian top managers, who are expected to contribute to the development of their companies, as well as the Macedonian economy and workforce, in general. Macedonia2025 wishes to express gratitude to the Kellogg School of Management and the Robin and Mike Zafirovski Foundation for supporting this leadership development program.



Reflections on my Kellogg's AMP Journey

"The truth is, and I couldn't imagine, not in my wildest dreams that it will not only be interesting, but a life-changing experience. My expectations from the program were that I will be able to validate my practical management competencies acquired throughout my 22 years professional career, against management competencies described in theory. But it wasn't about that. Not even close. It was much, much more. AMP was a world-class education combined with purification of our minds through reflection and contemplation, intended to prepare us for future leadership roles. Furthermore, AMP proved to be instrumental as a powerful lifetime support platform."



- Marta Arsovska Tomovska, Consultant for Digital Innovation, ITU & Board Member at the UN World Summit Awards, Macedonia.

2.2. Executive Study Tour in Toronto: Schulich School of Business

This Executive Study Tour is implemented in cooperation with the Schulich Executive Education Centre (SEEC) at York University in Toronto, which shares a common interest in providing and delivering executive education to professionals from Macedonia. The program is designed to provide Macedonian top executives with a complete North American experience. It consists of a one-week executive education course and another week of job-shadowing at renowned international companies, in which applicants acquire a genuine business experience.

Schulich School of Business is ranked among the top 10 world business schools by The Financial Times, Forbes Magazine, BusinessWeek, The Wall Street Journal and the Economist. The program also offers a unique networking opportunity that can help export-oriented companies promote their products and services on the global markets.





Toronto and Schulich School of Business: An Experience to Remember

"Maybe the greatest experience from the whole trip is the job-shadowing week. I really want to congratulate Macedonia2025 and especially Jim Nikopoulos - President of ECN Capital and member of Macedonia2025 Board of Directors for their vision and commitment to help professionals from Macedonia extend their business education and experience. I have spent 5 days at ECN Capital's IT and marketing department and had time to learn and see how one big financial corporation on the North American market functions. What I saw and learned will definitely help me embrace my future professional challenges with greater confidence. The one week spent at the Schulich School of Business and the job-shadowing week, provided me with tools and insights that will assist me in raising my professional career to a higher level."

- Zoran Milevski, Head of Multimedia and VAS platforms, Makedonski Telekom AD and T-Mobile, Macedonia.

2.3. The Leader Project: Greater Regional Presence through the Western Balkans Fund





This year marked the completion of the eleventh edition of the Leader project, a student-driven overseas education program, where participants have a chance to learn from the renowned Richard Ivey School of Business in London, Ontario, Canada. The aim of this program is to educate Macedonian entrepreneurs on the essentials of doing business such as branding a product, launching a product, developing a strategy and funding, so they can be able to turn their envisioned ideas into viable businesses with increased growth potential.

It is worth noticing that for the first time, Leader project winners from Macedonia, Serbia and Bosnia and Herzegovina had the chance to jointly present their business ideas in front of a regional and international jury, thanks to the project 'Strengthening of Cross-Border Cooperation and Relations in the Western Balkans through People to People Contact of Young Entrepreneurs', funded by the Western Balkans Fund.

The three partner organizations (Macedonia2025, CANSEE and Restart) are dedicated to the same goal - strengthening the economies of each country, but also of the entire region. By providing participants with higher exposure and the possibility to expand their professional network, we managed to establish successful regional business cooperation and an improved integration of innovation eco-systems in Macedonia, Serbia and Bosnia and Herzegovina.

"It was a great pleasure to work with the organization Macedonia 2025 during the entire 2018. We are proud that our Fund was selected to support this project that strengthens the entrepreneurial skills

> of Western Balkans youth. We are very much satisfied by the results and impact achieved. Moreover, I want to emphasize the great promotion and visibility that this project brought to our Fund. I endorse the whole team of Macedonia 2025 that implemented this wonderful project, which will serve as a good practice and an inspiration for all our potential applicants."

- Dr. Gjergj Murra, Executive Director of the Western Balkans Fund, Albania.

"Prior to all three competitions, we had been continually working with our appointed mentors, which helped us a lot in our professional development and in most effectively presenting our idea in front of the jury. The feedback that we constantly got, as well as the many opportunities

for regional networking were a crucial benefit of this amazing project funded by the Western Balkans Fund and organized by Macedonia2025, CANSEE and Restart."

- Olga Rajchikj, Winner of the Regional Business Pitching Competition, Macedonia.

2.4. Enhancing Leadership Capacities: Promotional Events around Macedonia

Over the year, we organized several promotional events across the country in Tetovo, Prilep, Štip, Veles and Makedonska Kamenica, supported by the efforts of relevant Ambassadors Club Members. The aim of these events was to promote the organization, its activities and leadership development programs, as well as to increase the opportunities for cooperation of relevant business professionals. Such events helped us in better sharing our story with the Macedonian public. We will not stop here and will definitely work on reaching as many Macedonian cities as possible in the future.

110+ participants



"The event was great in a sense that it promoted Macedonia2025 programs and activities in front of a selected audience of Tetovo-based & SEEU Tech Park companies. It also connected many of the Diaspora representatives in Tetovo and provided enhanced opportunities for future joint cooperation."

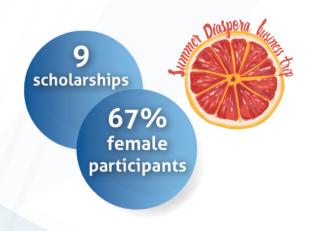
- Gjorgji G. Rafajlovski, LLM, Chief Operating Officer at SEEU Tech Park, South East European University, Macedonia.

3. Providing the Diaspora an opportunity to strengthen and improve linkages worldwide

3.1. Business Trip for Young Diaspora Professionals to Macedonia

Participants:

Biljana Vincec - Australia Georgi Skangalov - Germany Brianna Rizeski - Australia Vanessa Gorgievska - Germany Galina Kepeska - Australia Nikola Damjanov - Italy Angela Dimitrieva - Canada Ilina Milicevic - Serbia Adil Mehmed - United Kingdom



The Business Trip for Young Diaspora Professionals to Macedonia has the purpose of providing young Diaspora professionals with a platform where they can reconnect with their heritage, while exploring new business opportunities for professional development. This year, nine participants from Australia, Canada, Europe and the region, took part in the program, where they had the possibility to reach out to the Macedonian business community, learn about the potential for investment and likely start their own business in the country.



"Iam very proud to be part of this amazing project. I study Chemical Engineering and run my own online business in Germany. Big thanks to Macedonia 2025 team for the great organization, as well as to all the sponsors, companies and investors for making this program a reality. I am happy to do my internship at Acibadem Sistina Hospital, where I got to learn many beneficial things about marketing and social media."



- Georgi Skangalov, Germany.



3.2. Macedonia 2025 Business Forum in Belgrade in Partnership with CANSEE

The Business Forum in Belgrade took place on 22 June and was chaired by our Co-Founder John I. Bitove Jr. The purpose of the event was to inspire networking and cooperation between companies and individuals in Macedonia, Serbia and the region, in the areas of foreign investment, agri-business, regional tourism capacities, responsible mining, renewable energies and smart technologies. Around 100 distinguished guests from renowned companies, institutions and organizations from Macedonia, Serbia and Southeast Europe joined the Forum, as we significantly deepened business collaboration in the region. The event was organized in partnership with CANSEE (Canadian Serbian Business Association).

"It was a pleasure to cooperate with Macedonia2025 on this project and to strengthen years-lasting relationship of our two organizations. Macedonia2025 professionalism was at the highest level, which enabled impeccable coordination of the Forum and organization of two networking events at the same time. The crown of the Forum were the very interesting presentations by the speakers, as well as the first round of the Regional Business Pitching Competition held on that day. CANSEE is looking forward to more joint projects and to cooperating again with Macedonia2025!"



- Mirjana Dončić-Beaton, CANSEE Managing Director, Serbia.



"The Macedonia2025 Business Forum in Belgrade in partnership with CANSEE had a lot of Macedonian energy! In a truly dynamic and interesting way, the Forum led to connecting the businesses from the entire region. Such kind of cooperation is crucial and through this type of events, we can establish new partnerships and increase the opportunities for an enhanced future development of the entire region".

Ana Koeshall, Executive Director, Ana and Vlade Divac Foundation, Serbia.





3.3. Fundraiser and Diaspora Outreach Event in Chicago

On 11 May, we held a Fundraiser and Diaspora Outreach Event in Chicago organized by our Board Member and Event Chair – Michael Cklamovski. The purpose of the event was to introduce Macedonia2025 to the Macedonian Diaspora in Chicago, present the programs and possibilities for becoming a part of it, highlighting the importance of giving back to the country and keeping the links with the motherland. This event helped in connecting our diaspora with Chicago. Invited guests became more acquainted with our mission, vision and core organizational values.









"The event in Chicago was a wonderful opportunity for all people who were interested in learning more and becoming involved in the organization. The Macedonian Diaspora in Chicago became acquainted with our past achievements and future goals, spending meaningful time discovering our mission and values, feeling greatly inspired to provide support and give back to Macedonia."



- Michael Cklamovski, Event Chair and Member of Macedonia 2025 Board of Directors, USA.

3.4. Toronto Tour: Bringing the Macedonian-Canadian Community Together

Part of Macedonia 2025 team visited Toronto for a two-week period, where they had the opportunity to meet a number of business professionals of Macedonian origin that reside in the Greater Toronto Area, thus sharing Macedonia 2025 mission and vision. The purpose of the Toronto tour was also to reach out to the Macedonian diaspora, and inform them about our programs and events that we conduct throughout the year, thus initiating future cooperation.

Henceforth, on June 11th, our team representatives also organized a wonderful Networking Reception, chaired by Mr. John I. Bitove Jr. – Macedonia2025 Co-Founder and Board Member. This was one of those events where Macedonia2025 shared some of its successes, highlighting the importance of giving back to the country and keeping links with the motherland.

50+ participants



"We were pleased to meet with our Board Members, Ambassadors Club members and Macedonia2025 supporters in Toronto. These individuals are very active in helping the economic and educational development of our country. Their support is crucial for Macedonia2025 continuation and expansion plan, as the organization relies solely on donations for realization of our educational programs. We have also visited a number of companies, where we presented our programs and activities, as well as all the ways in which they can get involved in our organization, thus further expanding our network".

 Vase Georgievska Dimitrova, Financial Manager at Macedonia2025, Macedonia.

3.5. Bilateral Meetings and Assistance

Throughout the year, we have conducted more than 80 meetings with renowned diaspora professionals and local businesses, in order to obtain their feedback on the current state of the economy and assist them in the improved working of their businesses in the country.



4. Advocate the ideals of transparent, democratic and inclusive society – good for the citizens, good for economic development, and good for the country

4.1. Macedonia2025 Fundraiser Gala: A Decade of Making an Impact in Macedonia

We marked our tenth anniversary by organizing the Macedonia2025 Fundraiser Gala, where more than 400 renowned business professionals, academia representatives, members of the diplomatic corps etc., joined us in celebrating success, philanthropy and volunteerism. At the Gala, we also acknowledged the individuals and companies who have given back to Macedonia and have supported the organization in the past ten years.

The evening featured inspiring speeches of famous philanthropists like Catherine Constantinides - South African environmentalist, entrepreneur, social activist and Ana Divac - Co-Founder of Ana and Vlade Divac Foundation from Serbia. 100% of the proceeds went to the newly established Support Fund for Talented Students 'Talents Today – Leaders Tomorrow', whereby 71.000 USD were committed towards the Fund.



420+ participants



"The Macedonia 2025 Fundraiser Gala was an exceptional event that complemented the entire 2018 Summit program. It also provided an additional value – the opportunity to contribute to a noble cause and support talented students in times when young people especially are lacking opportunities and perspective, and are seeking their future outside of Macedonia. Tikveš Winery is honored to have been part of the event and able to contribute to the newly established Fund for Talented Students. We are convinced that it will assist in the efforts of further development and growth of Macedonia which is our common goal."



- Radoš Vukićević, General Manager, Tikveš Winery, Macedonia.



"At the Macedonia2025 Summit, I heard diverse panel discussions and experiences from famous successful businessmen around the world, which was quite useful and motivational for me to continue forward in realizing my dream. I was supported by Macedonia2025 in my professional development through their Support Fund for Talented Students and I think that sort of encouragement is what young people truly need in our country. The experience was simply life-changing."

- David Lazaroski, Talent Support Fund Beneficiary, Macedonia.

4.2. Making a Positive Difference: Establishing the Support Fund for Talented Students

We are proud to announce that this year marked the establishment of Macedonia2025 Support Fund for Talented Students called 'Talents Today – Leaders Tomorrow', which assists the personal and professional growth of talented students from vulnerable socio-economic backgrounds, helping them to develop their skills and talents, and achieve their full potential. We highly welcome other organizations and physical persons who relate to this cause for donations into the Support Fund. This initiative spreads out the positive impact and encourages everyone to contribute, whereby recognizing Macedonia2025 as place where citizens can support real change and impact in the society.

4.3. John Bitove Sr. Philanthropy Award

For the first time this year, the international John Bitove Sr. Philanthropy Award was presented. The award was given to one of the founders and strongest supporters of Macedonia2025 – Mike Zafirovski, for everything he has done for Macedonia, from attracting direct investments, promoting the country throughout the world, providing scholarships for top Macedonian executives for the prestigious Kellogg School of Management – USA, all the way to contributing to the promotion of values-based leadership as a fundamental pillar for a healthy and prosperous society.

4.4. Vision2025 Newsletter, Research Articles and Position Papers

Vision2025 is a Quarterly Research Newsletter. Some of the highlights include research articles on:

- Position Statement on the Potential Introduction of Progressive Taxation of Personal Income
- Macedonia: Cannabis Cultivation and Production of Hemp Extracts
- Macedonia's Population in 2100: The Incredible Shrinking Country
- Realizing the Potential of Chinese Tourists in Macedonia
- Air Pollution in Macedonia: Killing People and Decreasing Economic Growth

As part of our research and advocacy activities throughout the year, we have also provided the following:

- Input towards the Tech Park feasibility study of the Innovations Fund conducted by EU funded consultants;
- Initiated a position paper on the tax reforms and participated in the public debate within the Assembly;
- Initiated and submitted to the Government an initiative for clarification on the law for VAT on outsourced services (affecting more than 50 companies);
- Macedonia 2025 representative was selected as a speaker at the Regional Investment Conference organized by the Centre for Research and Policy Making (CRPM).

4.5. Improved Visibility: Macedonia2025 Annual Media Outreach

We are grateful to our media partners who stepped forward to help spread the word about what we do by covering our events, programs and research activities. Thank you for your continuous support!

- 400+ PR articles and interviews in a wide variety of national and international media
- 100+ produced videos on our video platform 2025Talks
- 20+ national, regional and global media partners
- We created a series of 'Celebrating Success' interviews featuring young Macedonian entrepreneurs, inspiring leadership and success among Macedonian youth;
- We produced a number of written and video testimonials for many Macedonia2025 scholarship and internship beneficiaries;
- We have made it to Macedonia's highest rated talk-show 'Eden na Eden' with a special edition episode featuring Mike Zafirovski, Ana Divac and Catherine Constantinides, significantly enhancing our brand visibility;
- We visited numerous successful companies in the country and promoted their activities through our membership network;
- Macedonia2025 was an event partner to MINEX Europe Mining & Exploration Forum in Skopje;
- Part of the media team joined Balkan Economic Forum's project 'Internships for Change', which culminated in a video story, where they promoted our organization as a place where students could gain substantial knowledge and support.

We also launched our new website and acquired greater online presence on our social media channels!









MEDIA PARTNERS 2018











































5. Help facilitate and maintain discussions on a 'Country Dashboard', to ensure broad progress on growth and quality of life is being made and headed in right direction

5.1. Macedonia 2025 Country Dashboard: Updates and Analysis

After stagnating in 2017, the economy returned to growth in 2018, with real GDP growth of 2.7%. The five-year average for real GDP is 2.6%, only marginally less than the 2017 result (-5 bps).

Unemployment continues to improve with unemployment decreasing by 164 bps to 20.7% (15 to 79 year olds).

The 2018 results for Corruption Perception and the Ease of Doing Business have recently been released and show improvement up 14 places and 1 place respectively.

Country Dashboard									
	2008 Value	2017 Value	2018 Value	Δ On Prev. Year	2008 Peer Rank	2018 Peer Rank	Target		
GROWTH MEASURES									
GDP Growth 5 Yr Average	5.3%	2.7%	2.6%	-5 bps	24/36	n.a.	4-5%, 1st QTL		
GDP Per Capita (2010 USD)	\$ 4,193 ⁵	\$ 5,246 ⁹	\$5,254 ¹⁰	\$8	21/35 ⁵	21/35 ¹⁰	>\$10k, 1st QTL		
Unemployment	33.8%	22.4%	20.7%	-164 bps	35/35	n.a.	<12%, 3rd QTL		
Net Exports (% of GDP)	-17.9% ⁵	-14.9% ⁹	-13.8% ¹⁰	109 bps	23/35 ⁵	25/33 ¹⁰	>-10%, Top Half		
Govt. Spending (% of GDP)	16.8% ⁵	15.4% ⁹	14.9% ¹⁰	-53 bps	15/35 ⁵	21/33 ¹⁰	~20%, 1st QTL		
Credit Rating (S&P)	BB+	BB-	BB-	no change	7/29	15/29	BBB, 1st QTL		
FDI (% of GDP)	8.8% ⁵	5.1% ⁹	3.4% ¹⁰	-177 bps	11/35 ⁵	17/35 ¹⁰	>5%, 1st QTL		
GROWTH ENABLERS									
Education (PISA Score)	n.a.	385 ²	369 ⁸	-16 ¹	5/8 ²	15/16 ⁸	1st QTL		
Investment (% of GDP)	22.7% ⁵	24.4% ⁹	21.9% ¹⁰	-244 bps	25/35 ⁵	13/31 ¹⁰	First		
R&D (% of GDP)	0.19% 4	0.44 8	0.43 ⁹	-2 bps	14/18 4	7/11 9	1st QTL		
Democratic Freedom (Score & Status)*	3.0, PF	3.5, PF	3.5, PF	no change	20/35	24/35	Top Half		
Corruption Perception (Rank)	70	107	93	14	14/35	21/35	1st QTL		
Ease of Doing Business (Rank)*	71	11	10	1	14/35	2/35	1st QTL		
Environment (Co2 MT Per Capita)	5.4 ³	3.8 ⁶	3.6 ⁷	-0.17	29/33 ³	25/35 ⁷	Top Half		

Notes

Key

Democratic Freedom: F = Free, PF = Partly Free, and NF = Not Free

Sources

World Development Indicators (yearly data and unemployment rankings); State Statistical Office of North Macedonia (quarterly data and unemployment percentages); Tradingconomics.com (credit rating); OECD PISA; Transparency International; and Freedom House.

¹Change from last survey in 2000; ²2000 value; ³2004 value; ⁴2006 value; ⁵2007 value; ⁶2013 value; ⁷2014 value; ⁸2015 value; ⁹2016 value; ¹⁰2017 value; ¹¹2018 value

^{*} For Democratic Freedom and the Ease of Doing Business the result is assigned to the year when the data was collected not the year when the report was released as is reported

FINANCIAL SUMMARY

Financial Summary								
in US Dollars								
	2016	2017	2018					
Revenues								
Program Support for Education Programs*	-	50,000	50,000					
Membership Dues	124,842	120,882	127,055					
Corporate Partnerships	74,117	68,758	93,110					
Annual Donations-Events	41,850	35,831	44,660**					
Other Income	-	81,730	126,876					
Total Revenue	240,809	357,201	441,701					
Expenses								
Administrative Expenses	97,745	72,362	166,335					
Education Programs	26,303	176,320	166,787					
Economic Development Programs								
a. Recurring Expenses	61,854	74,195	76,299					
b. Non-recurring Expenses	16,413	-	21,198					
Total Expenses	202,315	322,877	430,619					
Net Income	38,494	34,324	11,082					

^{*} Revenues based on the 5-year commitments for donations from ABLE Gala Dinner held in 2015.

^{**} Donations received in 2018 from Fundraiser Gala Dinner in Skopje. The rest of the pledged donations is expected to be received in 2019. 100% of donations are dedicated towards our Support Fund for Talented Students.

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We truly acknowledge the leadership, commitment, support of our Board of Directors

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Thank you to our global network of exceptional individuals who contribute with their ideas and assist the implementation of our projects and events, thus promoting and supporting the mission of Macedonia 2025.

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TOGETHER WE CAN DO MORE!

Give your time and expertise

Join our membership tiers and become part of either of the Ambassadors Club or our Council of Experts, featuring renowned professionals from around the world, who are focused on giving back to the homeland with their time, network, knowledge and support!

Become our partner!

We are always open and keen on establishing new corporate partnerships. By partnering up we will provide prominence to your organization and ensure that your company gets the optimal visibility and global promotion.

Make a donation

Let's support the country together, help realize its potential and transform even more lives! Give to our cause and make a difference.



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"TEAMWORK IS THE ABILITY TO WORK TOGETHER TOWARD A COMMON VISION!"

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The future of content is video! That is why we have created our own video platform www.2025Talks. com for sharing exclusive videos in the sphere of business, innovation, economy, leadership and technology.

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We will receive as long as we give from the bottom of our hearts.

John Bitove Sr. Visionary founder of Macedonia2025





