



SACC -TX Newsletter

Vol. 16 Number 2 • October/November 2008



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LETTER FROM THE PRESIDENT

Fellow Texans,

I am writing this from a cold and grey Sweden. It is only September but it feels like December in Texas. The E-days event and the 20th anniversary celebration of SACC-USA in Stockholm are just about over and I am getting ready to travel back to Austin to continue the preparations for our own SACC-Texas 25th anniversary celebrations in November.

We have plans for at least one event in each SACC-Texas chapter city (Houston, Dallas and Austin) in November of this year and hope that all of our members will be able to attend, in one city or several.

However, that is not all we are planning for the rest of this year. We are also about to update our home page and will switch to a new provider that will hopefully give us a better and more modern toolkit for our board of directors and members all over Texas to work with.

As we talk about change, our previous office manager, Per Nylin, has left the SACC-Texas office (but he remains on the board of directors in Dallas) and we now welcome our new office manager, Kristin Carlzon, who will stay with us until February 2009.

Kristin, just like the last few interns, will work part time for SACC-Texas (20%) and part time for a member company (80%). Through SACC-USA, we can organize the needed J1 visa and find the perfect candidate for your organization, should you want a trainee. If your company could use a bright Swedish graduate in 2009, please contact the SACC-Texas office as soon as possible.

The next E-days event will take place in Savannah, Georgia, April 20-22, 2009. The SACC-Georgia board of directors have already got a head start in planning the event and they promise that it will not only be a business gathering, but an event for the entire family. Let us see if SACC-Texas can organize something together so that we can once again have the largest SACC participation there, the way it used to be.

Today, the Swedish stock market is up 6% because of the rumors of another "stimulus package" from the US government. The Chinese stock exchange is up 10% and the Russian stock market had to close because the increases were so steep. Whatever they say about America in the rest of the world, there is no reason to dismiss its impact on the world economy.

If we could only make the Swedish companies that are looking at the US market understand the importance of the stable Texas economy to the US overall financial situation, I think that we might be able to lure more of them to our southern pastures, thereby fixin' to get y'all some more Swedish friends, customers and business partners during the next few years. SACC Texas will do its part – with your help of course.

Bertil Fredstrom

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NEW MEMBERS

Corporate

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The Nynas Group is a business-to-business operation, based on non-commodity specialty oil products including technical service and application know-how. The Group's production is largely based on heavy crude oil, which is upgraded to produce bitumen and naphthenic specialty oils.

ASKO Appliances, Inc.

ASKO is an international corporation with a full line of high-performance washers, dryers and dishwashers. ASKO appliances still do a better job of cleaning with a fraction of the water, electricity and detergent of ordinary machines.

Business:

NEMO-Q

NEMO-Q is a pioneer in the field of Queuing Management and Customer Flow Technology. With experience from thousands of installations, we can make a real difference in the way your customers wait. NEMO-Q provides customers with flow and queuing solutions in the Banking, Retail, Healthcare and Public sector.

Scan Global Logistics

Scan Global Logistics is a joining of two strong and experienced actors, Mahé and ScanAm, into a logistics powerhouse with a global network. With Scan Global Logistics, you have a trustworthy partner that provides flexible and individual solutions, which make your transportation completely simple - all the way.

Eye Physicians of Austin

Eye Physicians of Austin provides comprehensive eye care to Austin and Central Texas. Since 1963, our ophthalmologists have served families in need of eye care services.

Commercial Texas LLC

We develop strategic and financially advantageous real estate solutions through teamwork, knowledge sharing, and by hiring only skilled professionals with top-flight area market expertise.

EstablishUS

An organization of senior level technology veterans with decades of experience, focused on helping growing technology companies bring their products and services to new customers in new markets. We can assist your company in minimizing the initial costs and risks of entering a new market, while quickly getting results.

Individual:

Austin

Dawn C. Buckingham M.D.
Carl Condon
Henrik Facile
Elisa Maldonado Holmertz

Dallas

Michael Berg
Michael Jacobsson
Brittany Musacchio
Michael Skelton
Erik Wessen

Houston

Doug Campbell
Jay B Flint
Joseph Gullione
Jeremy Kriska
Michael Rihovsky
Dale Stoddard

Sweden

Per Åhlström

IMPORTANT INFORMATION

from the Honorary Consulate of Sweden in Dallas and Houston

Please be aware of the new passport routines that took place on March 1, 2007.

In order for you to renew your Swedish regular/5-year/ passport, you will have to travel to the Consulate General of Sweden in New York or Los Angeles or to the Embassy of Sweden, Washington, D.C. The application process time is 2-3 weeks. Read more www.swedennewyork.com/pass or [passport](mailto:passport@polisen.se)

You may also apply for a new Swedish passport while visiting Sweden. If you can't wait for your passport, usually six working days, you can ask to have your passport sent to the Honorary Consulate closets to you. www.polisen.se

If you have lost your passport and need an EMERGENCY / PROVISORISKT Passport.

The application process takes about three days and the passport is valid for four to six months. You are welcome to contact the Consulate of Sweden in Houston or Dallas for more information. Houston: 713. 825. 1417 houston@consulateofsweden.org Dallas: 214.521.2312 or 972.991.8013 dallas@consulateofsweden.org, viceconsul.dallas@gmail.com

Change of name: please make sure that you apply for the name change before you apply for a new passport. www.skatteverket.se + 46 2 707 34 00

If you have a newborn baby or an older child who is not registered in the Swedish population registry: you need to do a name registration/samordningsnummer application before you can apply for a passport for your child. You can apply in person with your family at the Honorary Consulates in Houston or Dallas. www.swedennewyork.com/pass

Automatic Loss of Swedish Citizenship

You lose your Swedish citizenship when you turn 22, through statutory limitation, IF you are a Swedish citizen who (1) was born outside Sweden (2) has never lived in Sweden and (3) has not stayed in Sweden under circumstances indicating an attachment to the country.

To avoid losing your Swedish citizenship if you were born and still living abroad, you can apply to keep it.

You must do so before the age of 22. (Apply between the age 18 -22) You do NOT need to file an application if you have lived in Sweden during any period of your life or if you visit Sweden regularly. Down load the application and find more information: www.migrationsverket.se Email: migrationsverket@migrationsverket.se

We wish you all happy and safe traveling!
Keep your passport expiration date in mind!

Greetings,
The Honorary Consulate of Sweden in Dallas and Houston



Where valuable assets are at risk

Happily it is very seldom that our transits are put to the test. They are included as part of advanced systems, however when an accident does occur they are invaluable, considering the enormous value and human life they protect.

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U.S. BORDER OFFICIALS MAY SEARCH TRAVELERS' ELECTRONIC DEVICES

According to a recent client alert from the law offices of Fragomen, Del Rey, Bernsen & Loewy, LLP, U.S. border officials may search information that is stored on electronic devices carried by travelers entering the United States. Such devices include, but are not limited to, a traveler's laptop computer, external hard drive, flash memory drive, mobile phone and handheld device.

Earlier this year, the U.S. Court of Appeals for the Ninth Circuit held that U.S. border officials do not need "reasonable suspicion" in order to search information that is electronically stored on electronic devices carried by international travelers entering the United States. Travelers should be aware that border officials may exercise their discretion to conduct such searches at any U.S. port of entry, whether along a land border or at an airport.

INTRODUCING THE NEW SACC-TEXAS INTERN

My name is Kristin Carlzon, I am 24 years old and I grew up in a town called Vetlanda in Småland located in southern Sweden.

I graduated from Lund's University this past June with a bachelor's degree in Gender studies.

I arrived to Austin in September to start an internship at Texas Medical Association where I will be assisting in a study of female physicians. I am also the new trainee for SACC Texas and will be here until January next year.

The first time I came to Texas was in 2004 to work as an au pair for a family in Austin and I have been back visiting many times after that. I am looking forward to being a part of SACC Texas, to meet new people and to gain a lot of new experience. I am sure I have some exciting months ahead of me and am very happy to be here.



Become a Tenant in House of Sweden!

SACC-USA, together with the National Property Board of Sweden, are happy to present the opportunity to become a tenant in House of Sweden. There are 19 corporate apartments in House of Sweden and a few are still available. It is the ideal location for a company that needs a strategic base in metropolitan Washington DC.

For more information please visit: <http://www.houseofsweden.com>.

SACC TEXAS CELEBRATES 25 YEARS WITH A NEW LOOK

SACC Texas was an early user of the Internet and our SACC web site has looked the same many years now. To improve our SACC Texas web and member communication we will now introduce a new and better web solution. This will also save SACC Texas and its members both money and time in the future.

The new web site is based on Wild Apricot and is tailored for membership organizations like ours. The services we obtain include:

- Easy-to-manage website
- Event invitation E-mail distribution tool
- Event registration and payment tool
- Online searchable member database
- New membership application and payment tool
- Secure web pages for members, board and volunteers
- Online membership and event payments and reminders

All members will soon receive an email with your login information and password for the members-only section of the new website. You will then be able to update your personal profile, change password and decide what contact information you wish to share with other members.

If you have ideas for information, useful links and other interesting things you think should be available on the SACC Texas website, let us know! Send us an email to info@sacctx.com and share your thoughts.



BUSINESS.GOV ANNOUNCES A NEW TOOLKIT GADGET FOR YOUR HOMEPAGE

Business.gov is continually trying to bring small business owners value through new technology making government information easily accessible. The latest feature, The Toolkit Gadget, allows you to add a Business.gov toolkit to your website's homepage. The gadget gives you one click access to the most requested government forms, license and permit information, and helpful videos.

Business.gov has undergone a complete overhaul in the past year to anchor the site as the Official Business Link to the U.S. Government. The initial update added federal regulation content from a wide range of federal agencies, serving as a one-stop shop for federal regulation information.

Although this information was important to small business owners, Business.gov soon realized through user feedback and web analytics that small business owners were looking for more than just federal information. They were searching online for state and local regulations, too.

So, in response, Business.gov added over 75 pages of content around state and local regulations as well as a user-friendly interface in which to navigate that information. Soon after the content was added, Business.gov



gov launched a "smart" Google search capability on the site enabling users to locate highly relevant business information where they are doing business.

This feature coupled with the newly updated "Permit Me" tool (providing a complete list of permits necessary for a particular business type according to a specific town) makes Business.gov the first place small business owners should visit on the web. Business.gov is constantly updating content around topics relevant to small business owners. Visit www.business.gov today to see for yourself.

Business.gov provides a single access point to government services and information to help the nation's businesses with their operations and is managed by the U.S. Small Business Administration (SBA) in a partnership with 21 other federal agencies.

citi smith barney

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COMING TO NORTH AMERICA - A READINESS CHECKLIST

By Mike Skelton

Up and coming Swedish technology companies know that to build a viable business they eventually need to have a presence in North America. As the largest market for technology products and services, North America also represents enormous challenges that need to be faced by small and mid-sized Swedish companies with limited financial and personnel resources. Companies that are interested in launching their business in North America need to have a thorough business strategy to execute that strategy several months ahead of their planned launch date.

Competition in the North American technology industry is formidable and not being properly prepared to enter the market can result in unacceptable performance, wasted precious financial and personnel resources and create a poor company image with potential customers and business partners that can inhibit success. While time to market is critical in the technology industry, getting it right the first time is paramount to launching a successful business.

Here is a checklist of a company's readiness to engage in business in North America. It is meant for technology-based companies, but many of the items in the checklist are common across different industries.

1. What business structure will you use? A U.S. subsidiary with a single or multiple geographic offices? A joint venture with a U.S. company? Do you plan to send company employees to America to run the business or hire local management to start and run the business? Do you plan to use channel partners to distribute and sell your products and services versus a direct selling presence and occasionally send company managers to America to build, interface and support your channels? Is your technology better suited to licensing to OEM vendors versus building your own brand and infrastructure?

2. Location. Picking the right geographic location to be the North American headquarter is an important decision and has many variables that need to be considered; such as the seven time zones that need to be serviced; where are your target customers and partners located?

3. Local Infrastructure. Setting up banking, accounting and legal relationships to handle issues like payroll, billing and accounts receivable, and the legal issues such as office lease agreements, incorporation process, employment agreements, governmental documentation requirements (federal, state, local).

4. Is the product ready for the North American market?

Documentation and software localization in English for the United States; English/French for the Canadian market; Spanish for Mexico and other Latin American countries? Have you secured beta sites or lighthouse accounts in North America prior to the launch to use as product testing sites and potential reference accounts? Are all major bugs identified and been fixed? Do you have a high confidence in product quality, reliability and supportability (any major failures and poor first impression could take a long time to repair and establish a good company reputation)?

5. Is your marketing plan complete? Target market identified?

Competitive analysis completed to provide adequate product positioning, pricing, services? Advertising and PR campaign properly aimed at your target customers? Website and sales materials updated to accommodate North American market?

Companies that are interested in launching their business in North America need to have a thorough business strategy

Press and analyst tour scheduled to maximize launch exposure? Customer references documented and success stories available to sales team, channels, press? Product reviews carried out with third party testing organizations? Have you targeted strategic partners and developed a business relationship? Is there an on-going marketing program, after the launch to maintain lead generation? Have you mapped out and committed to key industry event participation such as trade shows, and other conferences for maximum exposure?

6. Is your sales and after sale support strategy sound?

Do you have sales and support organizations in place (outsourced reps, direct sale force, resellers, distributors, OEMs) and a program to train them on the products prior to the launch? Who will install and support your products? (If you do not have adequate sales representation you could stir up interest in your product with your marketing campaign only to have potential customer look into competitive offerings if they are not comfortable with your representation.)

7. Is your sales launch plan complete?

You should start planning a product sales launch three to four months prior to the launch date. A coordinated effort with engineering, production, marketing and sales and support will be required. Everyone must be ready with his or her part of the process before you launch. This will also allow you to finalize all the communications plans to partners, press, analysts and employees.

8. Do you have a sufficient budget?

Have you sufficiently budgeted for all aspects of a product launch and have the resources to sustain the planned expenses? The budget process is critical to a successful launch and sustaining market presence and reaching goals. Make sure all parties involved, internal and external have had input and have bought into the final budget plan. If additional capital is required to initiate the launch, it should be secured prior to initiating the launch process.

Getting it right the first time is paramount to launching a successful business

9. Progress review process? During the planning stages of a product launch, you are most likely meeting with all company functional managers and external partners to check on the status of each element of the launch. Once the launch has been initiated periodic reviews of all aspects of the launch and the ongoing programs is required to determine overall and elemental effectiveness and allow for quick modifications, if results are not as expected.

Mike Skelton is founder and President of EstablishUS LLC. The company is located in Dallas, Texas, Harnosand, Sweden and has representation in other European countries. EstablishUS LLC is a full service consulting firm focused on helping foreign technology companies launch their business in North America.



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EDAYS IN STOCKHOLM, SEPTEMBER 15-16, 2008

By Bertil Fredstrom

This year's E-days event was a little different than previous years. It was shorter, it was geographically concentrated, it was smaller, with around 430 participants, and it was the best E-days event conducted by SACC USA in many years.

Not only was it a very good E-days event, it was also a fantastic celebration of the first 20 years of SACC USA. As you can read in the article about our own SACC Texas 25 year history in this Newsletter, the beginning was not easy for SACC USA and it has taken some time for the organization to find its form. Today, at its 20th anniversary, there is no question that SACC USA is in its prime!

As usual, the matchmaking events, that was ongoing from 07.30 AM day one to 5.00 PM day two, was the best part of the conference and SACC Texas, represented by its President, Bertil Fredstrom, and a long time member, Fred Swartling, met with seven different companies. Each of them interested in doing business in Texas.

Please take a look at each brief company presentation below and feel free to contact the company directly if you think that you have something to offer them in the form of business contacts, sales leads or other advice or services helping them do business in Texas.

SEEC AB, Sollentuna, Sweden

Website: www.seec.se

Type of company: Engineering and sales company that can help customers by storing hot and cold temperature in the ground, for large buildings < 15.000 sqm. With a new IP protected technology. Sold to municipal and private customers in Sweden also started promotion in France and Spain. Assistance needed: Capital ventures and partners. As soon as possible.

Martensen Wright, LLP,

Website: www.usa-eurolaw.com

Type of company: Law Firm. Martensen Wright, LLP, is a full service law firm meeting the transnational needs of Scandinavian clients seeking to establish a business presence in the U.S. We assist with corporate formation, governmental interface, visas and green cards, tax advice, M & A, employment contracts and advice, real estate, litigation, IP protection, probate and estate planning. Assistance needed: We want to assist Swedish businesses in the US.

Cederquist Law Firm, Stockholm, Sweden

Website: www.cederquist.se

Type of company: Law firm. Cederquist is a top-ranked business law firm, which today is regarded as one of the leading business law firms in Sweden. Cederquist represents both Swedish and foreign companies and businesses. Assistance needed: Finding partners. We want to come in contact with Venture capital firms or corporation that need legal advice in their business transactions.

Safesam AB, Stockholm, Sweden

Type of company: Product development company. Safesam AB has developed a patented lock to protect children etc. The lock is very easy to use and is very secure and kids cannot open it. To open the lock you have to use a magnetic key and for the person who has the key the system works as it is unlocked. The lock consists of very few parts and is cheap to produce. Assistance needed: Finding partners and distributors in the US.



Jacob Wallenberg congratulating SACC USA to its 20 years.

Twinnovation AB, Sjölevad, Sweden

Website: www.twinner.se

Type of company: Sales and marketing of a new innovative nozzle for vacuum cleaners. We have sold the nozzle for 10 years in Sweden and Scandinavia with nearly 3 million sold since 1998. Assistance needed: Finding distributors or agents in the US as soon as possible.

Magnusson Advokatbyrå AB

Website: www.magnussonlaw.com

Type of company: Law Firm. Magnusson is a full-service independent law firm with offices in Copenhagen, Moscow, Stockholm and Warsaw. Assistance needed: We are looking to provide legal advice with domestic and international companies who are investing, setting up business and /or operating in the Baltic Sea Region as well as in the USA. We can also advise with respect to arbitration and litigation.

Snowfling Media AB, Stockholm, Sweden

Website: www.snowflingmedia.com

Type of company: Book Publisher with a new beautiful book about Sweden that was given as a thank you to all speakers during the E-days conference. Assistance needed: Interested in all forms of business opportunities. The book can be seen at: www.amazingSweden.se

The E-days event was not only business but also some fun. On Monday evening, most of the participants gathered in the great hall of the Nordic Museum on the island "Djurgården" for a grand Banquet. Accompanying the roasted asparagus with Bayonne ham, the medallions of venison served with chanterelle mushrooms, and crème brûlée with raspberries, was several speeches - and some lovely singing by the soprano Hannah Holgersson and Adolf Fredrik's Choir.



Gala dinner at "Nordiska Museet" with entertainment by the soprano Hannah Holgersson and Adolf Fredrik's Choir.

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BRIEF NARRATIVE REFLECTIONS ON THE HISTORY OF SACC-TEXAS' FIRST 25 YEARS!

The genesis of what is today known as SACC-Texas dates from 1983, and the founding of the Swedish American Trade Association (SATA) in Houston. Although the original organization existed in name but a few years, the concepts, interests, and goals of the core-founding group to promote Swedish-Texas trade and relations continue to present date.

Our chamber has evolved from a small group of Houston area individuals in 1983, into the only chamber in the SACC-USA association with members in multiple cities and a statewide system of governance. The time line for this transformation is brief in a historical context, and highlighted now with the occasion of our 25th anniversary. This is a good time to look back as we move forward.

The origin

SATA was one of the first U.S. domiciled independent Swedish business groups to join SACC-USA, making the connection in 1988, with name change to SACC-Houston in the process. However, in the late 1980s and into the early 1990s, the SACC-USA national organization suffered from various administrative and economic problems, and often extended debates with SACC-New York. Those issues, while not germane to this history of SACC-TX, did have negative effects on early growth of SACC-USA as an "umbrella" organization with subsequent negative effect to all SACC chambers. During this relative time period, Houston chamber membership remained in a static range of perhaps 25-35 members.

As noted, benefits occurring to the Houston chapter from national membership were slow in coming, and in 1994-1995, this prompted the SACC-TX administration to seek alternate solutions to chamber growth and member benefits. It was clear that the path to extended rewards for Texas chamber members was to take

an aggressive business position and establish a statewide growth strategy. It was decided that Texas would stand alone on certain issues, of course nothing as dramatic as secession from the national movement, but in effect chart its own path of action.

A number of internal changes were made, starting in 1995 with a decision to strengthen the business organization aspects of the chamber and lessen focus on certain social events. The chamber was taking on a new life, the first SACC newsletter (SACC-Houston) was published and henceforth the chamber would cooperate with and support events of the many Houston area Swedish cultural clubs and other organizations as opposed to competing with them. In October 1995, the Board also authorized the important name change from SACC-Houston to SACC-TX, thus reflecting the entire spectrum of Texas industry and economic sectors, making way for statewide members.

Expansion

The rate of change accelerated rapidly. By early 1996, a chamber expansion trip to Dallas was conducted, plans announced for the first membership directory, new membership levels added for "Business" and "Non-Resident" categories to increase revenue, and a new BOD position "Advisory Board Member" was created. By the fall of 1996, the North Texas Regional Unit (Dallas) was officially designed and operational. To gain wider attendance and potential new members,



a cooperative agreement was arranged with The Greater Houston Partnership to act as co-sponsor for many Houston events. Membership at the end of 1996 was approximately 60 across Texas.

In 1997, the Central Texas Region (Austin) was organized, and the first membership directory published. In August, SACC-TX participated in the first SACC-USA Entrepreneurial Day in Stockholm. Statewide membership at the end the year was about 112.

In January 1998, the chamber co-sponsored a reception in Austin for the US Ambassador to Sweden, Lyndon and Kay Olson, prior to their departure to Stockholm. Special membership recruiting events were held on the M/V Sam Houston (Houston Ship Channel) and full VP positions were established in the Dallas and Austin chapters.

In February 1999, the Board of Directors meeting was held in Dallas, the first outside Houston as firm evidence of a successful transition to statewide operations. All three regions were firmly established by now, each responsible for local interest programs, while the finances, Newsletter production and "Strategic Texas" promotional campaigns, rested with the new statewide office. The nominating procedure for board of director and officer positions was opened to all members, resulting in the first statewide election and accomplishment of a major 1994 strategic goal.

In summary, the strategic plan formulated in late 1994/early 1995 had come to fruition; chamber membership had increased by approximately 250% across the state in less than four years, three regional offices were operational, membership directory and newsletter production were fully functional with international distribution, and chamber officers/board members located geographically over the state.

Change

The next step in developing the organization was taken at a workshop in the summer of 1999, with the entire SACC-TX Board of Directors at the Erickson Family house in Austin, where plans were laid out for what SACC-TX could accomplish in the future. Members from all three cities came, and the excitement for taking the organization forward was evident in all participants. This was the "birthplace" of the idea for SACC-TX to invite Swedish business professionals for a Texas business conference. This idea materialized, and became a successful event in Austin, held in April 2000.

Another key factor for growing the organization was to make changes to the bylaws, proposing that each city have a "core group" of board members. This change proved to be essential in making us a vibrant organization, as well as increasing our membership. We also strengthened the Advisory Board by adding on CEOs of Swedish-related companies in Texas. They were truly a wealth of information, offering advice and assistance in opening doors where needed.

At the SACC-USA conference in Malmö, Sweden, SACC-TX held a meeting with the Chamber of Commerce of Southern Sweden, and drafted a "letter of understanding" to collaborate on business issues between Southern Sweden and Texas. At this conference the then President of SACC Texas, Astrid Marklund, was elected Vice President of the umbrella organization SACC USA, and 6-months later, she was elected Chairperson of SACC USA. This gave SACC Texas more exposure in the national arena of the organization.

Communication

During the end of the 1990's, the whole business society became more computer savvy, and Internet and email became the new communication tools. To stay on top of this development, we created a website for SACC-TX, www.sacctx.com, with the purpose of having up-to-date information about events in Texas, as well as useful links for doing business in Texas or Sweden. We also started to collect e-mail addresses to our members and from now on, most invitations to SACC Texas events were in electronic formats.

Over the years, SACC Texas has hosted many interesting speakers. Below are some of the highlights:

- Carl Bildt, currently the Foreign Minister of Sweden, visited Austin in the spring of 1999 and gave a speech at a SACC luncheon.

- Cecilia Julin, former Minister of Trade at the Swedish Embassy in Washington DC, was the first governmental official to visit Texas, followed by several visits of the Swedish Ambassador, Jan Eliasson, other Swedish Embassy officials and one US Ambassador to Sweden; Lyndon L. Olson.

- An annual collaboration of SACC Texas and the Swedish Trade Council occurred during the Offshore Technology Conference in Houston, in which the SACC trainees had the opportunity to work at the Swedish Pavilion.

- The Invest in Sweden Agency officials visited Texas multiple times for speaker engagements.

- The European Chambers of Commerce in both Dallas and Houston began co-organizing events, which opened up a completely new network for our members.

Trainees

In collaboration with the Honorary Consulate of Sweden in Houston, we initiated a trainee program in which SACC-TX and the Consulate shared a trainee. This new program provided us with an individual to run the SACC-TX office, as well as work on developing and marketing more services for our members. These young Swedish professionals provided numerous ideas and worked very diligently, and we will always be grateful for their contributions to our organization.

This program later evolved into a generic trainee program giving Swedish graduate students the option to spend up to a year in Texas working for SACC-TX and/or a SACC-TX Member Company. Over the years, SACC-TX has hosted a large number of students this way.

E-days

At one of the SACC USA Board meetings in the new millennium, it was decided that the nationwide organization should introduce 'The Entrepreneurial Days' in the USA to supplement the annual meetings in Sweden. The first venue chosen was SACC-TX in Austin, held in April of 2002 as a very successful event. In 2003, at the 20th anniversary of SACC-TX, membership had already grown to be one of the largest regional chambers within SACC USA

As the regional chambers in Dallas and Austin grew in membership and experience it was time to move the presidency to Dallas were Garry Johnson took over. And two years later it was time to move the central SACC Texas office to Austin under the leadership of Bertil Fredstrom.

Today Houston is still the largest SACC-TX chamber with close to 60 members, while Austin is number two with more than 40 members and Dallas is a close third with almost 40 members.

Past Presidents of SACC-TX: Gunnar T. Nilsson, Roger Stark, Per Reich, James E. Leavens, Anders Ahlsen, John C. Welch, Goran Haag, Richard A. Koehler, Astrid Marklund, Garry Johnson, Bertil Fredstrom.

SACC-TEXAS EVENTS

ConocoPhillips Luncheon

On October 2, 2008, SACC TX hosted a well attended business luncheon in Houston at Smith & Wollensky; featuring Dan Ranta of ConocoPhillips accompanied by Consultant Jim Kochan. Mr. Ranta gave a presentation about how ConocoPhillips has developed processes to manage and improve the great demand of "knowledge sharing" within their industry; namely, oil & gas. At the latter part of the presentation, the group embarked on a conversation discussing best practices, critical success factors and ultimate success stories. All participants walked away with newly exchanged business cards and information on how to improve their respective business by "knowledge sharing".

From Cinemas to Cell Phones

SACC Texas in Dallas together with the French, British, Finnish, German and Italian Chambers of Commerce organized a breakfast meeting with a presentation by Lars Yoder, Vice President, Texas Instruments Thursday, March 27, 2008 at Texas Instruments Inc. in Plano. DLP(R) Technology from Texas Instruments is an all-digital imaging device that powers the best HDTVs and projectors. Using millions of tiny mirrors on a chip no larger than a postage stamp, DLP delivers an amazing, high definition picture that is crystal clear and vibrant. DLP(R) Technology has nearly 50% share of the worldwide projector market encompassing products for business professionals, educators, home theater enthusiasts and everyday customers.



Sweden vs. Spain June 14th, 2008

SACC North Texas pulled together for a very special event at Trinity Hall Irish Pub to watch the exciting game in the Euro 2008 soccer tournament between Sweden and Spain. A good turnout, considering the early hour, of about 25 Swedes brought color and excitement to the event. There was a good mix of old members, as well as new prospects, who were introduced to SACC for the first time. Unfortunately, the result in the game wasn't one that we had hoped for as the Spaniards, in a last gasp effort scored the winning goal.

YP After-Work Social Mixer

SACC-TX in Houston In cooperation with the European Chambers of Houston, TX, Invited their members to the first activity after the summer on September 3rd at the Open City for a Young Professionals after-work social mixer. While the young members worked hard at boosting their career and business Networks DJ Bobby Blyss mixed it up with European house music beats!

Crayfish Party in Austin

SACC Texas in Austin held its fourth annual Crayfish Party on Saturday, October 4. Our new trainee Kristin had baked some delicious pies and our host, Bertil had made a potato gratin. In addition there was plenty of crayfish, meat balls, wine, beer, snaps - and singing!

Mid-Summer Festival in Elgin

The Swedish-American Chamber of Commerce in Austin was invited to join the Swedish Club in Elgin to celebrate the 62nd Annual Mid-Summer Festival on Thursday June 19, 2008. The event gathered more than 400 Swedish Americans and was, as usual, a great success.

TOP RIGHT: ConocoPhillips Luncheon - The luncheon group in active discussion about "Knowledge Sharing" best practices .

BOTTOM RIGHT: Sweden vs. Spain June 14th, 2008 - A group of boisterous Swedes (and a few non-Swedes supporting the yellow/blue of Sweden)!

BELOW: Crayfish Party in Austin - Some well fed guests having apple pie with vanilla sauce and coffee as dessert.



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SACC-TEXAS EVENTS

First Euro Golf Tournament in Dallas

The first Euro Golf Tournament in Dallas took place on October 12th last year under a clear blue sky on the highly renowned Tenison Park's Highland course. More than 40 players showed up and competed for the honor to be the first ever champion in what we hope will be an annual tradition. Our neighbors from Finland took the honor this year with the Swedish team a very close second. A special thank-you to Bo Bostrom for taking the lead in arranging this event.



Swedish Embassy visit to Austin

Magnus Harviden (Counselor, Science and Technology) from the Swedish Embassy in Washington, and Karin Hovlin (Technical Attaché) from the Swedish General Consulate in Los Angeles visited Austin on April 24 and April 25. The purpose of the visit was to get input for a study on current trends on innovation practices with a focus on the IT-sector and to learn more about key success factors, trends and strategies that may be of interest in the development of future Swedish policy initiatives.

They had a jam packed agenda put together by SACC Austin, and they met with Deputy Secretary of State Coby Shorter, representatives from the Austin Chamber of Commerce, professors from the University of Texas, and leaders from IT companies Dell and IBM. On the evening of April 24 SACC Austin hosted a dinner at Threadgills in downtown Austin where Karin and Magnus gave a well received presentation on the theme "Innovation to Drive Global Competitiveness" to a capacity crowd of 30 people.

LEFT: First Euro Golf Tournament in Dallas - Kurt Vaneck; North Texas Auto Leasing, Tomas Lindqvist Finance Carrier, Bo Bostrom; Abiko Real Estate.

RIGHT: Swedish Embassy visit to Austin - Karin Hovlin, Magnus Harviden and SACC-Texas member Bengt Skoldeberg.



DID YOU KNOW THIS ABOUT TEXAS?

Texas overtakes New York in Fortune 500 headquarters

Texas has now overtaken New York as the state with the most Fortune 500 companies according to Fortune Magazine, May 5, 2008. Texas has 58 headquarters and New York 55, California, the third on the list, has 52. The city of New York still has more company headquarters with 43 than No. 2 on the city-list, Houston with 25. Dallas is No. 4 on the list of cities with 12 while Los Angeles is No. 11 on the list with only 6 Fortune 500 company headquarters.

Dr Pepper was invented in Texas

Dr Pepper was invented in Waco, Texas, in 1885. The Dublin Dr Pepper, 85 miles west of Waco, still uses pure imperial cane sugar in its product. There is no period after the Dr in Dr Pepper.

Austin is Clean and Green

The Clean Technology and Sustainable Industries Organization, (CTSI), a nonprofit industry trade organization, has moved its US headquarters to Austin. CTSI locating in Austin will increase the global brand awareness of Austin as a leader in sustainable technology commitment and bolster Austin's clean technology community efforts.

Six Flags over Texas

Texas is the only state to have the flags of six different nations fly over it. They are: Spain, France, Mexico, Republic of Texas, Confederate States, and the United States. But although six flags have flown over Texas, there have been eight changes of government: Spanish 1519-1685, French 1685-1690, Spanish 1690-1821, Mexican 1821-1836, Republic of Texas 1836-1845, United States 1845-1861, Confederate States 1861-1865, United States 1865-present.

Smells like roses

The Tyler Municipal Rose Garden in Texas is the world's largest rose garden. It contains 38,000 rose bushes representing 500 varieties of roses set in a 22-acre garden.

DID YOU KNOW THIS ABOUT SWEDEN?

JP Morgan Chase opens an office in Stockholm.

Our SACC Texas member JP Morgan Chase financial service is opening an office in Stockholm, Sweden. According to Robin Lawther, head of JP Morgan's Nordic investment banking operations, "There is a strong entrepreneurial streak and dynamism in Sweden".

With flying colors

The Swedish flag is based on the Scandinavian Cross design first adopted by Denmark about 800 years ago. The colors were taken from the Swedish coat of arms, which depicts three golden crowns on a blue background. The flag has a yellow cross on a blue background.

Small city - large sanctuary.

The city of Södertälje, south of Stockholm, with around 84,000 people does receive more refugees from Iraq than the USA and Canada combined. In 2007, 1,200 refugees arrived. Since the Iraq war began in 2003, about 6,000 Iraqis have settled in the city. Sweden as a whole has taken in around 40,000 refugees from Iraq since the outbreak of the war.

Skanska to build stadium for New York Giants & Jets.

The Swedish construction company Skanska has received a contract to build the New Meadowlands Stadium in New York. The stadium will have a seating capacity of 82,000 and will be the home field for the New York Giants and the New York Jets. Additionally, the multi-purpose stadium will be used for concerts and other entertainment and sports activities.

No Presidential election needed

Sweden is a monarchy and the King is therefore the Head of State. King Carl XVI Gustaf, who acceded to the throne in 1973, is the 74th King of Sweden and belongs to the Bernadotte dynasty, which has ruled Sweden since 1818.

Merry Christmas

Christmas in Sweden is celebrated on the evening of December 24. The father of the house normally will leave to buy a newspaper and while he is gone Santa arrives (in person) to deliver presents. Santa will ask each child if he/she has been good or bad during the year before any presents are handed out. All children will claim that they have been good - and Santa will take their word for it.



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THE ECONOMIC OUTLOOK AND RECENT TRENDS IN EXCHANGE RATES

This is the second and final article in a series of two articles from the Federal Reserve Bank of Cleveland, celebrating SACC Texas 25 years in 2008.

The shape of the 2008 economic outlook changed dramatically around midyear. The first half data came in much stronger than had been expected in the United States, but the second half is now expected to be weaker. As noted in my article earlier this year, a strong export sector and some stimulus from tax rebates and from monetary policy rate cuts provided a much needed boost to economic activity. Indeed, Net Exports—the difference between exports and imports—contributed more than three percentage points to U.S. GDP growth in 2008Q2 (see figure 1).

The sharp fall in the dollar since 2002 has clearly showed up in trade flows between the United States and the rest of the world (see figure 2). A weak dollar makes U.S. goods cheaper relative to foreign competition. As a consequence U.S. exports have grown rapidly, contributing 1.7 percentage points to output growth in 2008Q2. Similarly, imports decline as foreign goods become relatively more expensive. The impact of a decline in imports effectively adds to net exports and accounts for 1.5 percentage points of the output growth in the second quarter.

The consumer sector also held up better than expected by most private forecasters. This no doubt reflected both the fiscal stimulus and the cumulative reductions in interest rates. While the expected economic boost—coming from both, the increase in net exports, and the fiscal stimulus—materialized, the magnitudes of their effects are viewed as unsustainable by most forecasters. The tax rebates surely added spending power at a time when households were struggling to pay for increasing prices at the pump. What's more, the dollar has strengthened in recent months, and the economic outlook for European economies has worsened.

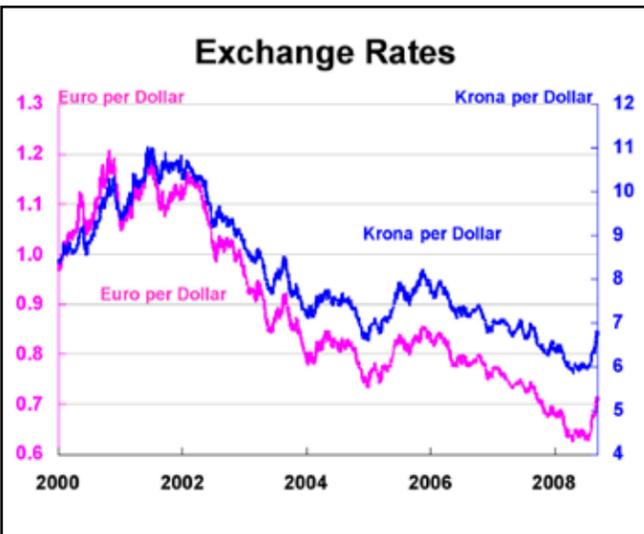
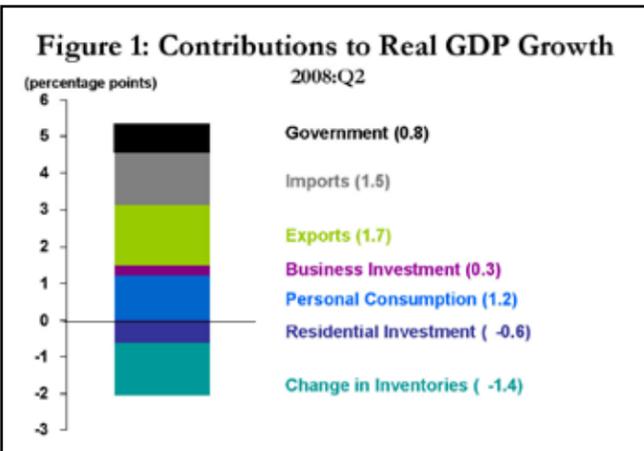
Going forward, most private forecasters expect U.S. business investment to decline in the near term, adding to the continuing drag imposed by weak residential investment. Moreover, persistent financial turmoil is expected to worsen even further the employment situation and consequently consumer spending. These prospects taken together with a weakening in net exports, have led many private forecasters to project a decline in output late this year before rebounding in 2009. By year's end, one still might expect to see output growth in the lower end of the 1 percent to 2 percent range for the whole year, despite the surprising first half strength. Although most forecasters still expect U.S. GDP growth will accelerate in 2009, the turnaround may be delayed some.

The outlook for the Swedish economy has softened a bit. As was true for most of their trading partners, growth in the Swedish economy slowed substantially during the first half of this year. The Riksbank's September Update indicated that developments were weaker than assumed in the July Monetary Policy Report. The update reported that the weakening was on a broad front. Growth in household consumption, investment and exports all slowed down.

In light of the weak first half performance and the available forward-looking indicators, the Riksbank report now sees a further deterioration, and the forecast for GDP growth was revised down for the coming quarters. Moreover, the first half of 2009 growth is also expected to be weak, and a recovery is not expected to begin until the second half of 2009. Compared with the July Monetary Policy Report, the forecast for GDP growth has also been revised down for the coming two years.

John Bertil Karlssons

John is a member of SACC, Ohio Region. He is a Senior Economic Advisor at the Federal Reserve Bank of Cleveland. The views expressed in this article are his own and not necessarily those of the Federal Reserve Bank of Cleveland or the Federal Reserve System.



SACC-Texas Membership Application for 2009

SACC-Texas Membership Benefits:

- Develop contacts and participate in business opportunities between Texas and Sweden.
- Automatic membership in the Swedish-American Chamber of Commerce, USA Inc, (SACC-USA).
- Subscriptions to the SACC-Texas Newsletter; to Currents, the quarterly newsletter of SACC-USA; and to Nordic Reach, a glossy cultural magazine with commentary about the Nordic countries from a US perspective.
- Listing in the SACC-USA Directory and on a password-protected web page for SACC-Texas, available only to SACC-Texas members (optional).

Please select a membership classification and fee that corresponds to your requirements

<input type="checkbox"/> Corporate member (more than 20 employees)	\$600
<input type="checkbox"/> Business member (less than 20 employees)	\$200
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Note: The name and address information will be made available on a password-protected web page, available only to SACC-Texas members.

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