

## GOAL OF THE FORUM

The Indo Slovakian Business Forum sets the goal of fostering Indo-Slovakian economic relations with special focus on trade and innovation. The event brings together prominent speakers and prestigious companies and aims to provide practical guidance on doing business in India.

### PRESENTERS:

**H.E. Shri Param Jit Mann:**  
Ambassador of India to Slovakia

**Ms. Vladimira Ledecká:**  
Chief Advisor President of Slovakia

**Mr. Prabal Datta:**  
General Manager and Center Head TCS Hungary

**Mr. Joachim Weichselbaumer:**  
Entrepreneur, former speech writer and scientific adviser to the Austrian Economic Minister

**Mr. Unni Krishnan:**  
Co-founder Longwealth GmbH

**Mr. Ewald-Marco Munzer:**  
Co-Owner Muenzer Bio Industries

### Special thanks to

- Slovak Chamber of Commerce and Industry
- Knowledge- and content partner: LongWealth GmbH,

And also thanks to the Indian Chamber of Commerce and Culture in Slovak Republic for their support in organizing the event and in bringing together the participants.



## Program

### India's transformation and what it means to Slovakian business

Inaugural Address H.E. Shri Param Jit Mann - Ambassador of India to Slovakia

**Slovak Future and its potential to innovate**  
Keynote speech by Ms. Vladimira Ledecká - Chief Advisor of President. Focus on TATA JLR.

### Unveiling of Indian Chamber of Commerce and Culture in Slovak Republic

**The Tata Way of Doing Business**  
Speech by Tata Consultancy Services CEO Mr. Prabal Datta

**Why Europe Needs India to rediscover its true potential**  
Speech by Mag. DDr. Joachim Weichselbaumer (Former Advisor to Austrian Economics Minister)

**Understanding India's Business Opportunities**  
Speech by Unni Krishnan, co-founder of Longwealth GmbH, Austria about India's opportunities NOW.  
Case Study Muenzer Bio Industries

**Red Carpet Launch of Muenzer Bharat**  
Speech by Mr. Ewald Munzer, co-owner of Muenzer Bioindustries and a ten-month-long journey on launching their entity in India.

**Business Lunch in Ashoka Indian restaurant located at the Crowne Plaza Hotel**

### Afternoon sessions:

**One on one 20 min free consulting opportunity for participants with LongWealth GmbH**  
Registration necessary, please mention on your RSVP



**Keynote, Bratislava, March 17, 2016, Joachim Weichselbaumer**

**original manuscript**

Dear Honorable Ambassador,  
dear representatives from science and economy, appreciated guests and wonderful friends!

Maybe I should tell you why I'm talking today.

For over a decade I have been discussing the topics of economic psychology and economic philosophy with board members and politicians.

They all said:  
"This is interesting and very important for us"  
The problem was:

Afterwards they did completely the contrary.

**At some point I reached** my own ethical boundaries and I decided to do what I have always been preaching:

To be innovative, sustainable and creative.  
To do something that is **of high value for mankind!**

So, among other things, I invented a sofa where you can lie facedown on your belly.  
This solves the problem of back pain while working!

Because my furniture brand is also registered in India as a trademark, Anna and Unni Krishnan spotted it. And **they opened my eyes** for new markets and target groups.

But what is more important now: **We also talked about economic philosophy!**  
And Unni told me about the mindset while doing business on the highest level with Multi National Corporations in India.

I was completely amazed that the descriptions of Unni exactly matched the principles of economic philosophy I have been instructing as an advisor to board members of huge European companies.

"Too philosophical," as one of my former clients from politics named it.  
But suitable to India.

**Allow me a philosophical excursion!** I promise to close the circle at the end of the speech.

Slovakia has fantastic technologies, knowledge and skills **that India does not have yet.**

India has the size, the scale and demand!

India faces huge challenges, 70% of the population is under 35.

The tension between poverty and very innovative entrepreneurship creates an ever **growing middle class!**

This causes needs in all areas: infrastructure, smart cities, skilling institutes, etc.

Slovakia benefits!

India benefits!

And **Slovakia benefits again:**

Why does Slovakia profit twice?

Because each company that wants to be successful in India has to ask questions which in the top – level - companies in India are even more important than here in Europe:

Who am I? What am I doing? Where do I want to go? What is my goal? What is my vision?

Questions that most of us see as “philosophical” questions.

Doing Business then is a result of these considerations!

Several well-known philosophers who have shaped our European thinking and culture,  
such as Arthur Schopenhauer,

have speculated already 200 years ago,  
that the **Indian philosophy would bring a renaissance to Europe.**

Many of these famous European philosophers have been heavily influenced by Indian philosophy!

However, finally the **Greek philosophy** was on the increase in Europe.  
The more linear way of thinking.

The **one-dimensional logic**, through the influence of European philosophers like Hegel.  
This is our culture, and we have been shaped by it.

If one talks about a lifespan in Europe, about product cycles or about length of life in general, then one  
talks about: The length!

You can not extend a lifespan infinite (draw straight line), BUT you **can deepen it** every day, and thus  
enhance and enrich it. (Draw wavy line).

The Indian deity "shiv" shows this multidimensionality

by its "trishul", the tricorn.

It is not just about material wealth only. There's also the intellectual and the emotional wealth! The  
ideal is to **combine all into one.**

Already the principles of Indian philosophy deal with a dissolution of all boundaries!

#### **Look at roads in India:**

Trucks, buses, cyclists,  
pedestrians and donkeys, all on one lane.  
Reciprocal agreements all the time.

In **Europe** there are separate lanes for Busses, separate lanes for Cars, separate lanes for Bicycles,  
and so on...

Even on a straight road,  
with no reasonable need,  
there are solid lines as an attempt **to avoid chaos** as far as possible!  
But one can also exaggerate...!

Excessive regulations in too many fields can have a negative impact on creative drive very quickly!  
And they can **restrict entrepreneurship.**

I give you an example from Austrian Commercial Law:

You may sell coffee at a stand. But once the stand has wheels, it is prohibited.

A graduate of the fashion Institute is not allowed to offer dressmaker services and so on...

As always, it makes no sense to **glorify** anything one-sided!

**Although the idea** of a shared space among trucks, cyclists, humans and donkeys in India is graceful,

**one has to admit**,

that India is still one of the countries with the biggest number of accidents on the roads.

There are lots of solutions waiting to solve this problem!

In this respect, India can learn a lot from Europe!

This is the great opportunity!

**Merging the strengths of both worlds** into a new model.

We see, we feel and we experience the limits of the current Western model of society and economy every day,

because it lacks one very important part:

In many fields, **it lacks**

**the appropriate recognition of human nature.**

As we have heard, for India, the VISION of the company is as important as product or the services.

The vision is directly connected to the question of "Why".

And this **question of "why" is exactly the human factor:**

Humans are the only creatures that can openly ask the why-question. And asking the "why" - question in turn defines the human.

At the University of Vienna I was lucky to be a student in the last seminar, which was personally held by Viktor Frankl.

Viktor Frankl the great psychiatrist, who became world famous for his concept "The will to Meaning".

Let me explain how this connects with our subject.

Everyone wants to be happy or rich.

But the question is, whether the person is **worthy of being happy or rich.**

Worthy is only the one who has a **REASON** to be happy.

Some just want to be happy or rich. Directly.

But happiness or wealth is always a result, an effect, a side effect of a **reason!**

Only the strong commitment to a reason can produce lasting happiness or wealth.

I believe that we can shift this principle from psychology to the social and **even to the economic level!**

This question of "Why", this question of what is called "Purpose", is not only the secret of a fulfilled personality

but also the secret of great brands and long lasting valuable business models .

And the top leaders in India feel it and **they bring it into life!**

A nice example, where you can feel the difference between Europe and India, is music:

Classical Indian music has **much more freedom** than the classical western music.

Western music is based on **arithmetic proportions**,

It's notation system is **logical**.

Indian music is more comparable to a **topological space**,

it's notation system is **intuitive!**

There are certain basic principles, for example, the ragas. They form the base for improvisation.

80% is improvised! Tell the Slovak Philharmonic Orchestra! **80%**!

In jazz clubs around the corner its 20%, but 80%! One musician said even 110% ...

It is a combination of complete freedom and order. The results are nuances and **emotional colorations** in richness, which do not exist in Western music.

If in music or analogous in business:

Both may have the same instrument, and if they want to play together, they must first understand the **different styles of playing**. The result can be something very new and exceptional.

Before they can play together, they have to get to **know each other**, as in any relationship.

And how do you form a picture of someone else, in general?

Most important is the availability of information:

How easy is it to **get information**? How easy is it to **remember this information**?

Information that is easily available

is rather used to form an opinion than information that is harder to access,

although the **ease of accessibility** does not say anything about the quality of the information.

This principle of "information availability" forms our personal mindset but also opinions on **other cultures**.

There is a very interesting aspect when talking to European business leaders: They have great **respect for China**.

They know, that they will not make it with a European mentality only.

But they think they hop on a plane, get off in **India** and make a successful contact immediately.

My theory is that this is associated with the language. In India, English is spoken, and so they believe that the culture is somehow "more related" than the Chinese.

In fact, different languages have an impact on the mindset, but **culture is not just about language only**.

There is an exciting experiment:

Both people from Europe and India look at an aquarium with big fish.

When asked what they see, Europeans say: "Big Fish". People from India say "**fish, plants, rocks, water bubbles**" etc... They see the holistic picture, multidimensional. (wavy line!)

This image of looking at an aquarium is a parable for communication in India.

In meetings in Europe we often talk **immediately about the business**.

But let us recall the connection of happiness or success and its **reason!**

What is first, the idea or its creator?

Right, the creator, the human being is first.

The respective personality is the reason by which the idea has come into the world.

So, we see:

The Indian way is not complicated.

On the contrary...

it is the **honest and original human approach**.

Thank you.