

# ANNUAL REPORT 2017



**A Business Embassy**  
for Bosnian Diaspora and Foreign Investors



About Us

## Who Are We?

Restart operates as a business embassy for diaspora and other foreign companies by facilitating their investments in Bosnia and Herzegovina.

Restart's mission is to foster new investments and new jobs in BiH by serving as a trusted broker, bringing together capital, know-how and companies from BiH and its diaspora.

**Restart offers fully prepared "turnkey solutions," including project concierge services for new investment setups with full legal and administrative transparency.**



**A Business Embassy**  
for Bosnian Diaspora and Foreign Investors

# What Do We Do?

## 1. One-Stop Shop

### Legal & Administrative Services

Restart offers complete administrative and paperwork consulting services to help you establish a new company. For investors or individuals who have a hard time navigating through Bosnia and Herzegovina's legal framework and complex administrative processes, Restart offers a “turn-key” solution, including:

- Handling various administrative procedures required for company registration in the municipal court
- Finding a suitable office space and handling related lease paperwork
- Providing experienced accountants and legal experts

**Getting your company off the ground.**

### Human Resources Recruitment

Restart provides HR consulting to help you find the best people for your business, including highly skilled legal and accounting professionals, freelancers and vendors in the areas that your company needs. We can conduct the whole recruitment process for you or can help you implement HR solutions on your own.

**Helping clients achieve a competitive advantage through their people.**

### Connecting Projects with Investors

As a business embassy for the diaspora and foreign investors, we handle business requests and facilitate investments by connecting reliable projects with potential investors via diaspora networks and their contacts around the world. Restart's Management

Board members are entrepreneurs and managers, a combination of individuals who have lived in or currently live in BiH or abroad, and thus deeply understand the obstacles – but also the opportunities – of running businesses in BiH.

**We invite investors to get in touch with us if they are looking for interesting investment opportunities.**

## 2. Networking Events

Few people who live abroad have had the opportunity to hear of business investor success stories in Bosnia and Herzegovina. Besides providing counseling and legal support to interested investors, Restart's main mission is to restore the confidence of BiH's diaspora and bring new investment to the country, thus demonstrating the possibilities of establishing a successful business able to flourish in this market and beyond.

Restart promotes these success stories and aims to connect the BiH market with the top-10 countries within which diaspora populations reside through networking and knowledge-sharing events.

**Networking is an investment in your business.**

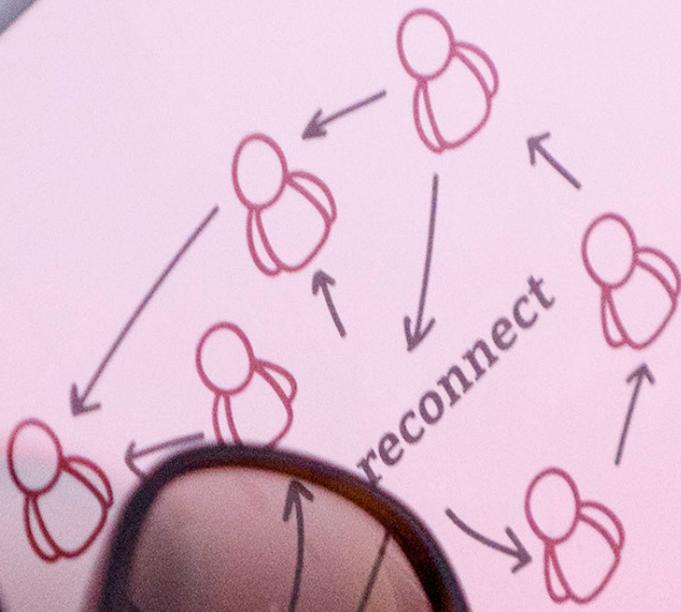
**It takes time, and when done correctly can yield great results for years to come!**

## 3. Knowledge Sharing Programs

Startups need a well-thought-out business plan to succeed, and businesses need steady growth and strong teams to flourish. Staff education and innovation lead to progress. The market grows and changes so fast that it is necessary to constantly learn and thrive in your field.

We organize educational events, conferences, courses and skill-based training within different sectors, as needed, to help you either build your business plan or strengthen your team and grow your business.

**An investment in knowledge always pays the best interest.**



Working Event 2017  
Partnerships with Diaspora

Our Operations in 2017

## Our Operations in 2017

In 2017, Restart achieved the following:

### ONE-STOP SHOP:



**217** Clients

Restart provided services to 217 clients



**20** Job Opportunities

Facilitated the creation of 20 new jobs



**500** Business Connections

Made more than 500 business connections between potential investors, suppliers, clients and other contacts through the online platform and business-to-business (B2B) meetings



**10** New Companies

Provided informational support and led 10 clients through the legal administrative processes necessary



**120+** News Releases

Published more than 120 news releases related to diaspora and local businesses on the [DiasporaInvest.ba](https://diasporainvest.ba) portal and [Restart.ba](https://restart.ba)



**30+** Articles

Published over than 30 articles on setting up a business and related procedures in BiH

## KNOWLEDGE-SHARING PROGRAMS



**1** Educational Program



**17** Participants



**10**-Day Entrepreneurship Program



**100%** Satisfaction

Successfully organized a 10-day entrepreneurship MBA-style program with the prestigious Ivey Business School at Western University (Canada). The program was attended by 17 participants, most of whom were representatives of small and medium-sized companies. We delivered 100% satisfaction with education gained.

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The LEADER Project 2017, hosted by Restart and facilitated by Ivey Business School, empowered 17 promising entrepreneurs in Bosnia and Herzegovina to learn business fundamentals, build business plans and bring their business ideas to life.

The education program was organized using the following modules: Business Plan Development, Opportunity Recognition, Business Strategy, Marketing Strategy and Tactics, Entrepreneurial Finance (Financial Statements, Cash Flow, Valuation), Operations, Managing People, Communications and Action Planning.

### **Ivey in the Rankings**

- ▶ In 2010, Ivey became the first North American business school to offer the prestigious CEMS Global Alliance in Management Education, joining the likes of the London School of Economics, HEC Paris, ESADE and Bocconi University
- ▶ Bloomberg Businessweek ranked Ivey's MBA program as the # 1 international MBA program (outside the United States) two years in a row
- ▶ Ivey ranked #1 in the 2015 recruiter survey for Bloomberg Businessweek, Ivey's MBA graduates ranked first in leadership skills, strategic thinking, collaboration and communications skills. These were among the most-wanted and hardest-to-find skills sought after by employers
- ▶ According to the 2016 Financial Times ranking, Ivey's MBA program boasted the highest recorded salaries three years after graduation of any Canadian business school and scored top marks for career management service satisfaction
- ▶ The Executive Education program is ranked # 1 in Canada by the Financial Times
- ▶ The Economist ranked its MBA program 2nd in Canada
- ▶ Medal – In 2015 Ivey received a bronze medal in the Nurturing Employability category at the prestigious Wharton-QS Stars ReImagine Education Awards
- ▶ Medal – Ranked Top 10 in the World for Alumni Network

## NETWORKING EVENTS

Organized two networking events (in Toronto and Sarajevo), attended by over 190 individuals in total, where we presented investor success stories from BiH



2 Networking Events



## Restart Networking Event: Sarajevo

On August 10, Restart organized a networking event with USAID's *Harnessing BiH Diaspora for Economic Development Activity*. The event showcased Softhouse Invest, a Restart partner that was looking for new investment projects in Bosnia and Herzegovina, followed by pitches from nine companies seeking investment.

*Speed Networking*, sponsored by our partner Bisnode BH, gave participants the opportunity to meet with potential business partners in a short period of time – think speed dating, but for businesses and investors.

The event concluded with a networking party, which has proven to be an excellent opportunity to connect organizations and individuals from around the world, for the purpose of collaborating on ideas and finding new project partners.

### The numbers prove the event's success:



## Restart Networking Event: Toronto

Attended by 30 professionals, the networking event introduced Restart to a new audience. It provided them with a brief background on the organization, and then creating an environment for them to connect with one another, and to utilize business consulting with Restart's business specialist.

During the event, attendees learned about the advantages of establishing a business in Bosnia and Herzegovina, collaboration opportunities among our two (2) million diaspora, the main barriers facing new businesses in BiH, why the diaspora is so poorly connected, successful industries in BiH and — most importantly — diaspora investor success stories. Guests came away not only understanding their importance in the big picture of BiH's future progress, but also motivated to increase the momentum towards it.

The event marks the beginning of a collaboration between our diaspora in Canada and Restart, bringing together key players that will contribute hard work and quality projects, creating the prerequisites for the economic development of BiH.

Attendees clearly recognized the benefits of these valuable connections – on all sides. We hope that our Canadian diaspora will continue to develop strong connections with businesses and opportunities in BiH, and that in the future we will expand our base and host more events.



## Restart Networking Event in Toronto



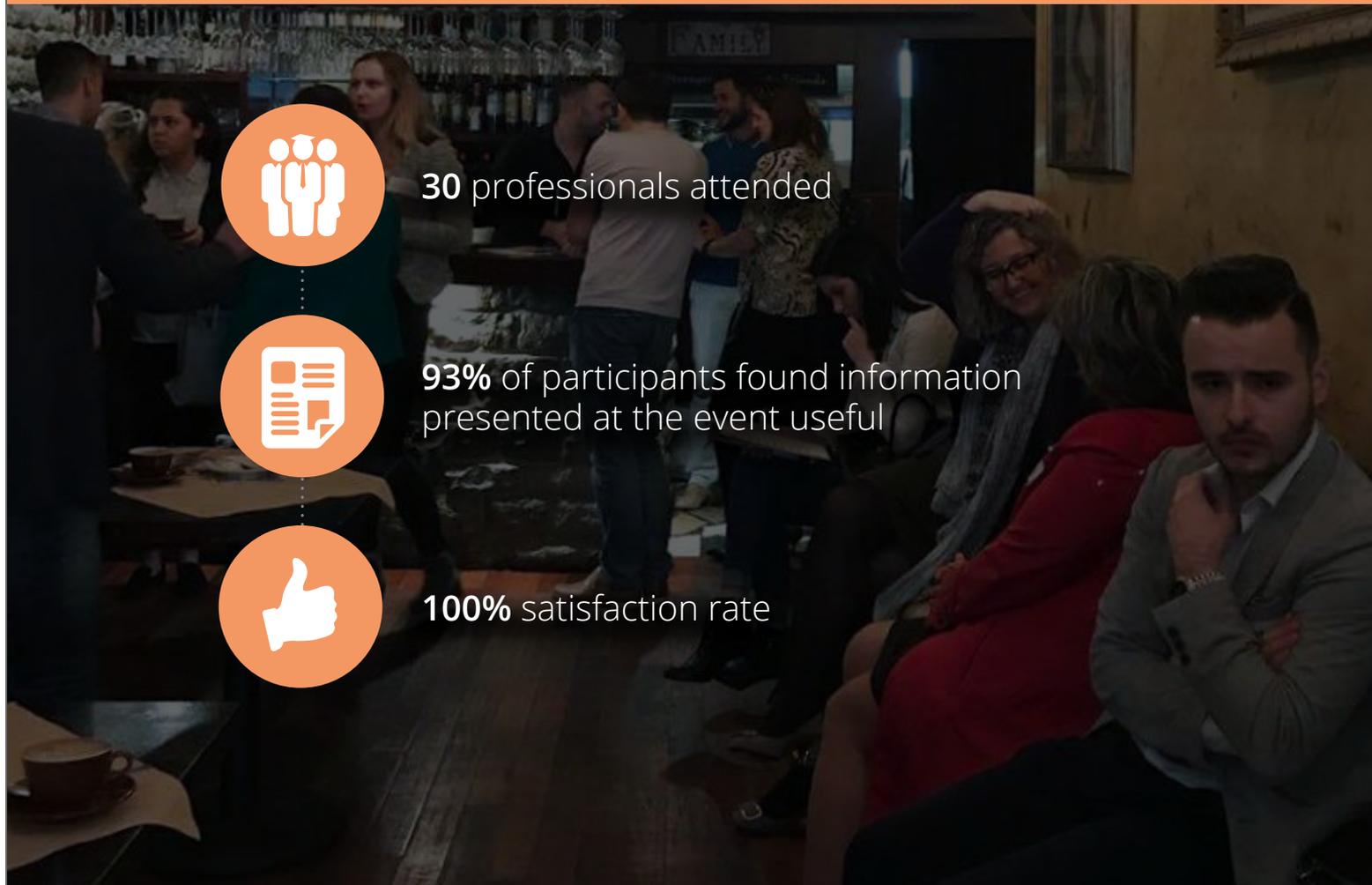
30 professionals attended



93% of participants found information presented at the event useful



100% satisfaction rate



## DiasporaInvest.ba A BUSINESS NETWORK PLATFORM



**364** Users



**901** Connections:

As a subcontractor on the USAID Diaspora Invest project, Restart worked on the development of the online business network platform [DiasporaInvest.ba](https://diasporainvest.ba), aimed at connecting entrepreneurs from the diaspora with entrepreneurs and professionals from Bosnia and Herzegovina.

The platform has been launched online and has reached 364 users. It is necessary to continue to work on strengthening the platform as the main link between the aforementioned target groups through the creation of new content in order to strongly promote investments in BiH.

[DiasporaInvest.ba](https://diasporainvest.ba) has reached a total number of 364 users, who have established 901 connections through the portal. Among them, there are 147 professionals, 39 organizations, 68 investment projects, 34 investors, 59 suppliers and nine clients, as well as an additional eight "other" users.

In the coming year, we will create more specialized content and improve technical aspects of the platform in order to position it to have a stronger impact on all members of the diaspora community.

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**Looking for projects run by young, enthusiastic and educated people, or trusted suppliers at affordable prices?**

**Motivating our diaspora to invest in BiH and creating new jobs is just one way to make BiH a better place to live and work.**

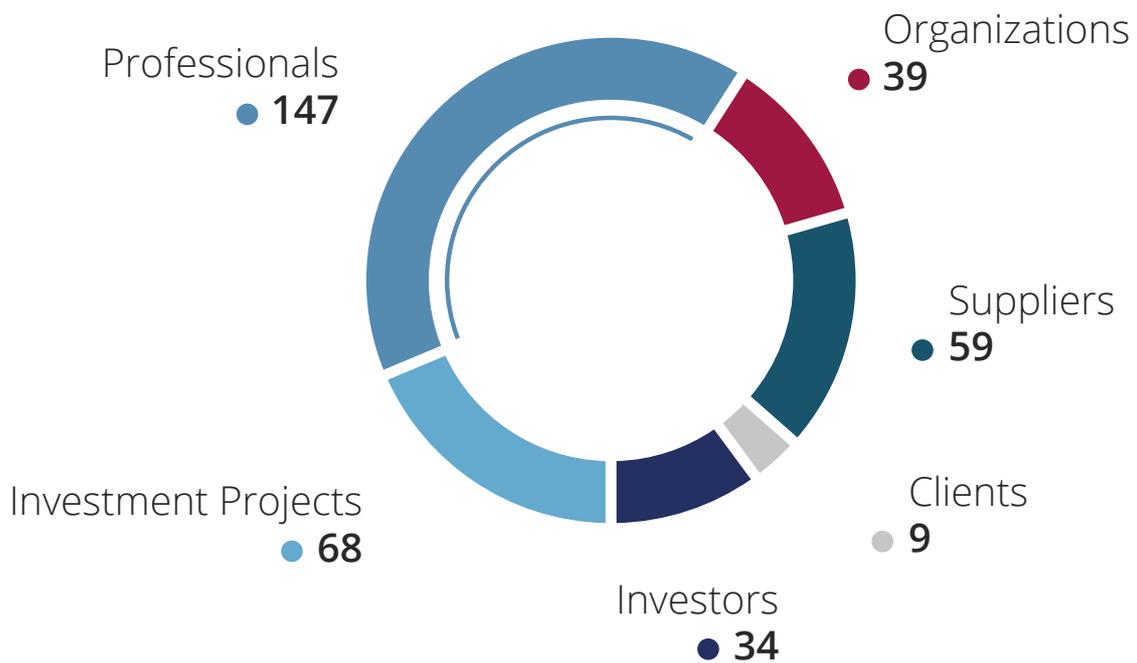
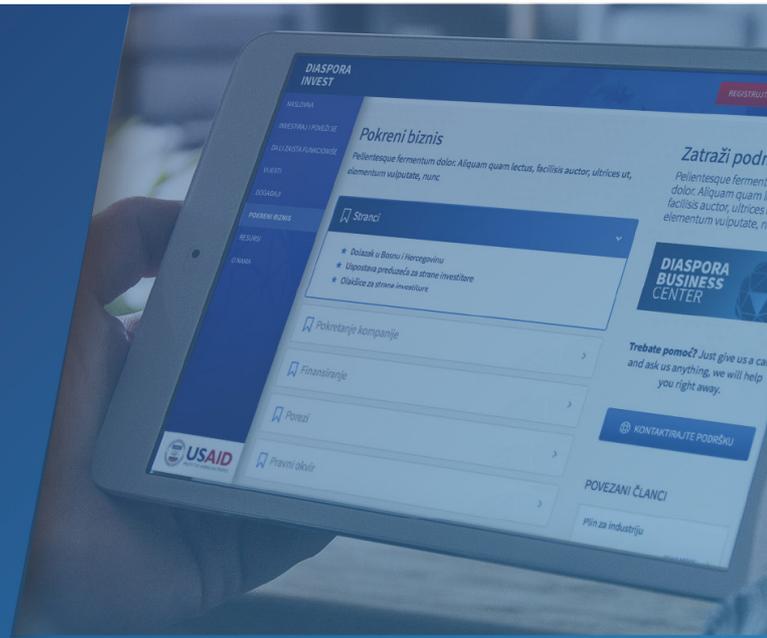
**Do you want to join the movement that will change BiH?**



**USAID**  
FROM THE AMERICAN PEOPLE

# DIASPORA INVEST

Harnessing Bosnia and Herzegovina Diaspora for Economic Development Activity



Join our network of BiH professionals today,  
as we strive to create a prosperous Bosnia and Herzegovina.

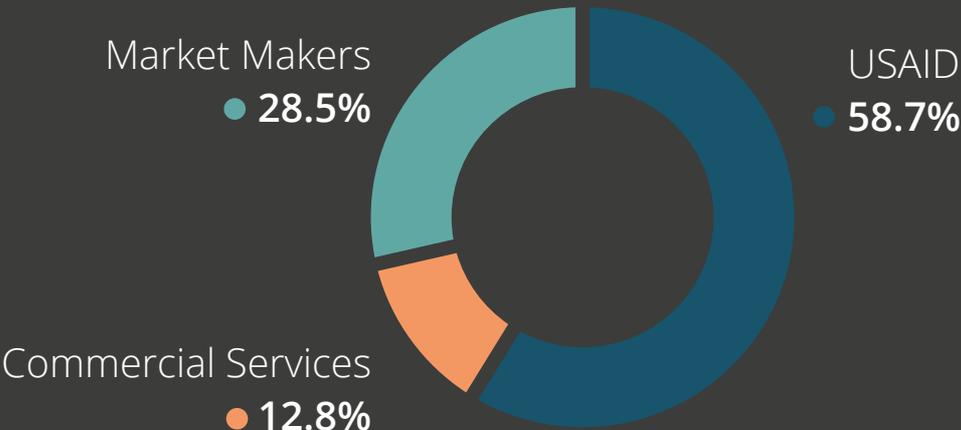
**Register on [DiasporaInvest.ba](https://DiasporaInvest.ba)**

# Financial Statements:

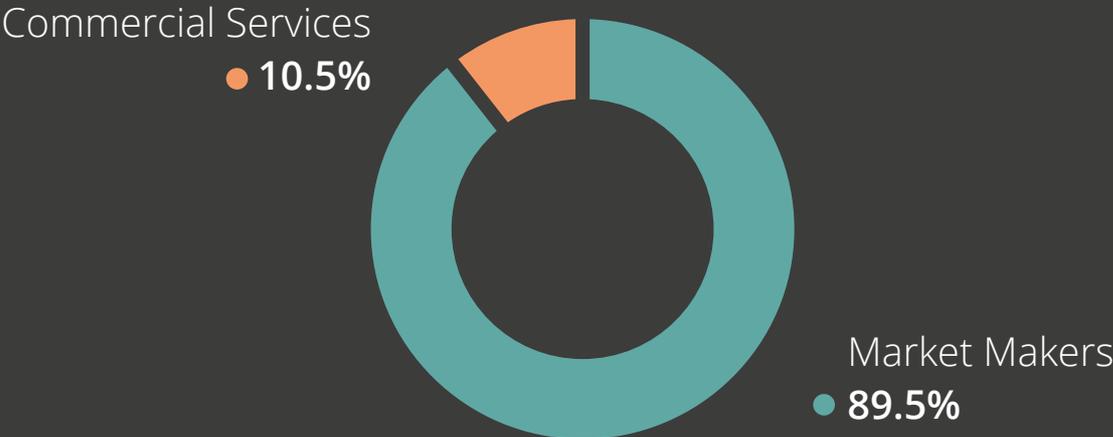
2017 Total Revenue: **BAM 50,330.00**

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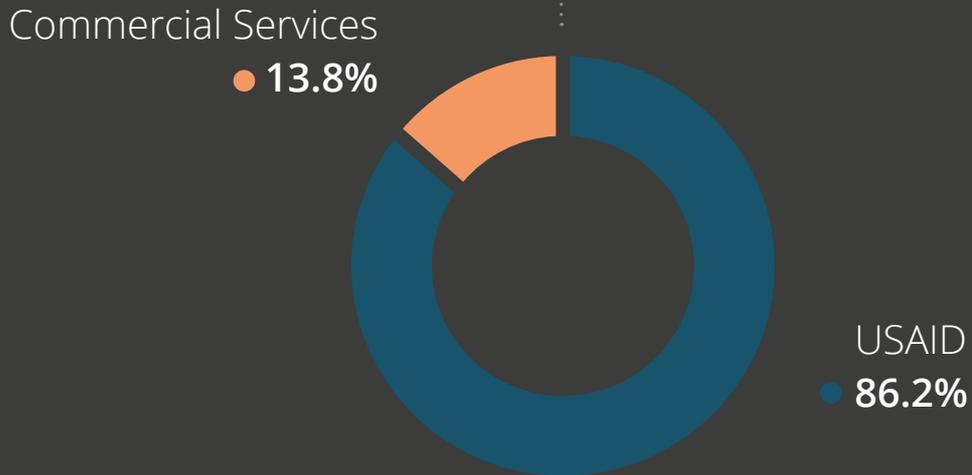
## Revenue Sources



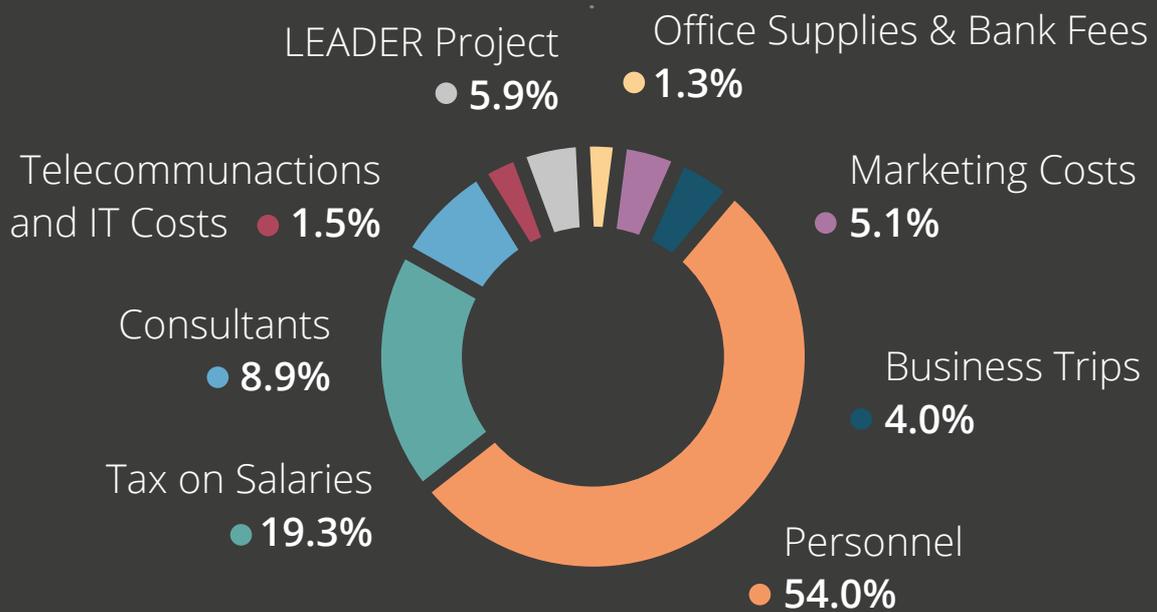
## Q1 + Q2



### Q3 + Q4



### Expenses



## Client Testimonials



*"Restart navigates the complex business environment in BiH with ease and works with the highest level of efficiency and honesty. Restart enabled the registration of our business in the shortest time possible and, at the same time, provided support and advice above and beyond the original assignment. We highly recommend Restart's services to all entrepreneurs and investors."*

**Victor Colta, Finex LLC, USA**

*"As a foreigner, I've experienced amazing benefits from the services I chose from Restart. I got amazing support, which has reflected positively on my business in Sarajevo."*

**Wassim Najjar, Business Owner, UAE**

*"The Restart team gathers a group of smart, serious and driven young BiH professionals – successfully."*

**Emina Mameledzija, Participant in The LEADER Project, BiH**

*"Restart provides services that today's market needs, and also connects people with shared interests to improve local entrepreneurship."*

**Dina Ahmetspahic, Participant in The LEADER Project, BiH**

*"Thanks to Restart, I was able to attend the LEADER Project (2017) in Sarajevo, organized in partnership with Ivey Business School. This might be one of the best practical education workshops I have ever attended. I gained valuable insight, was introduced to a group of amazing people and I had lots of fun in the process."*

**Tarik Hamzic, Participant in The LEADER Project, BiH**

*"Restart was a pleasure to work with, hardworking and professional, able to get the information we needed regarding entrepreneurship in BiH."*

**Micke Ducker, J.E. Austin Associates, Inc., USA**



Our Team

## Our Team

### Staff



**Salih Musić** is the managing director of Restart, a business embassy for the Bosnian diaspora. In the last nine years, Salih has worked on setting up the team and the establishing a business for the two largest investments in Bosnia and Herzegovina, which are one of the most successful Bosnian companies today.

He was a member of the team that established the BBI Center (36M EUR investment from Saudi Arabia) and managed its marketing activities. After five years at BBI Real Estate, he was invited to join the Al Shiddi International team, working as the commercial director at Sarajevo City Center (70M EUR investment) and as a management board member. In 2015, Salih was engaged for the position of managing director in a digital marketing agency in Amsterdam, a Dutch startup working with international clients. The purpose of the agency was to link the market in Amsterdam and the EU with talent from the Balkans. So far, he has 17 years of invaluable professional experience: 10 years in marketing and five years in management.



**Aiša Telalović** has worked at Restart since January 2018 (Project Manager), focusing on fundraising and networking with the key stakeholders in order to enhance Restart's innovative and successful social business model. Prior to this role, Aiša worked at the Sector for Diaspora of the Ministry of Human Rights and Refugees of Bosnia and Herzegovina (Senior Expert Associate, Acting Coordinator), the British Council in Bosnia and Herzegovina (Information Manager,

Diversity and Equal Opportunity National Coordinator, and member of the Senior Management Team), UNHCR Representation for Bosnia and Herzegovina (Project Assistant - while passing dozens of exams of the State Civil Service of Bosnia and Herzegovina), the Ministry of Foreign Affairs of Bosnia and Herzegovina in the Sector for Coordination of International Assistance (Expert Associate), and the

International Committee of the Red Cross - ICRC Subdelegation in Zenica, Central Bosnia (Tracing Agency Field Officer throughout the war in Bosnia and Herzegovina 1992-1995). She graduated from the Faculty of Philosophy of the University of Sarajevo (Department for English and English Literature), and obtained her MA in Int. Policy and Diplomacy from Staffordshire University, UK. Aiša has twenty-five years of experience in the fields of migration, project management, human rights, and public administration reform. She strongly believes that people matter most in any context, and that internationally recognized professional standards in all key development-focused areas should be closely followed in Bosnia and Herzegovina and the Western Balkans region.



**Arif Jaganjac** joined the Restart team in January 2017. He is responsible for assisting in marketing, sales and administrative tasks. For Restart's Sarajevo networking event, Arif was in charge of delegate correspondence, accommodations, technical support and other logistical tasks. He was also a member of the team working on creating the new diaspora web platform. The majority of Arif's experience was gained in the largest youth-run organization in BiH AIESEC. There, he led five teams, participated in the

organization of youth conferences in Banja Luka, Mostar and Sarajevo, and led the team that was responsible for organizing the Youth to Business Forum. He concluded his AIESEC tenure as the president of the Sarajevo branch. In addition to activities in AIESEC, Arif has remained committed to his university activities.

In September 2017, Arif graduated from the Faculty of Economics in Sarajevo, where he studied European integrations.

## Consultants



**Ivana Vragović** is an attorney at law, specialized in commercial and corporate law. She started her law career at Karanović & Nikolić Law Firm, upon graduating in 2011 from the Faculty of Law in Sarajevo.

Ivana gained broad experience from one of the leading international legal practices in the Balkans for over four years, where she worked on matters ranging from registering companies, obtaining work and residence permits, advising both individuals and legal entities in all areas of commercial law, dispute resolution, due diligence reports, IP protection and more. In 2016, Ivana continued her career at the Association of Composers - Music Authors, as a director of legal and general affairs. As of 2017, Ivana has her own law practice, mainly focused on startups entering our market. Her goal is to not only help businesses establish their fresh ideas and enter the local market, but also to assist in establishing companies and entrepreneurs by nurturing healthy and sustainable businesses



**Nedim Ibrahimović** was born in Tuzla. With over eight years of experience in the field of finance, accounting, tax advisory and auditing, Nedim acquired his basic knowledge of accounting and tax through the audit house Dautovic.

Later, he started his own business as the co-founder of Accounting & Audit Agency, and later founder and CEO of A&A Consulting Ltd. Sarajevo. During his career, Nedim has worked with domestic and international partners, such as AM Srl Milan (Italy), Waikiki (Turkey), Meba (Turkey), Creative Outsourcing (Netherlands), Paligia (France), Jeordies and others. He wrote his master's thesis on creating a corporate and financial strategy as part of a joint study at the Faculty of Economics of Sarajevo and Zagreb. He is a member of the Association of Accountants and of Financial Workers of BiH; Nedim is also a certified accountant and auditor.

## Management Board Members



**Adnan Berberović** is the founder of the consulting company SEEBA and has experience working for international companies in the telecom sector, including Ericsson, 3, Dimension Data, TeliaSonera and BT.

In 2010, he founded SEEBA, a consulting company in Stockholm that provides services in the field of business and digital strategies. The Stockholm office performs sales and consulting in Scandinavia, while a network of partners in BiH and other countries in Southeast Europe deliver digital tools to improve the performance of their clients.

In BiH, SEEBA has 10 partner companies and approximately 15-20 freelancers engaged on projects. For two years in a row, SEEBA has successfully organized the Outsource to Europe conference in Stockholm, which aims to promote Southeast Europe as a region for implementing digital projects.



**Nura Eston** was born and lives in Toronto. Nura Eston is a marketing consultant, sharing her skills and experience with everything from working with multinational corporations to volunteering for small community endeavours (including, but not limited to, the annual BiH Diasporic Conference).

Her community interests are most focused on bringing together members of the Bosnian-Herzegovinian diaspora so that together we may learn from one another, encourage each other's initiatives and grow the community to be not only one that values success, but also one that continues to embrace and preserve its cultural roots.



**Randall Puljek-Shank's** hometown is Ephrata, Pennsylvania. He earned a bachelor's degree at Brandeis University, and moved to Germany following graduation in 1992. He first came to BiH to work for a humanitarian project in 1994 and lived in Konjic and Jajce from 1995-1996. Upon his return to the United States, he completed his master's degree in conflict transformation at Eastern Mennonite University. From 2002-2011, Randall returned to Sarajevo as co-representative for the Southeast

Europe with Mennonite Central Committee, a US and Canadian NGO engaged in peace building and development. Currently, he has a consulting practice focused on evaluation and peace building, and has worked across former Yugoslavia and in Ukraine. He is currently completing a Ph.D at Radboud University Nijmegen on the topic "Legitimacy and Civic Agency of Civil Society Actors in Bosnia-Herzegovina." In addition to his work with Restart, he is a co-founder of the Bosnian-American Friendship Association (BAFA) and board member of the Peace Academy.



**Edin Forto** graduated from the School of Media and Journalism at the University of North Carolina at Chapel Hill. After acquiring a master's degree in international affairs at Columbia University, he worked as a political analyst at Eurasia Group, a consulting firm in New York.

In 2003, Edin joined the construction sector in Sarajevo, where he claims he "learned a lot about good and bad in our society." He worked at the Nexe Group, where he headed multiple companies and projects. After more than 10 years in leadership positions in manufacturing, sales and management, Edin decided to become active in changing BiH politics, and joined the social-liberal political party "Naša stranka."

Today, Edin is an elected representative in the Sarajevo Cantonal Assembly, as well as a delegate in the House of Peoples of the Federation of Bosnia and Herzegovina (the upper chamber of the Federal Parliament).



**Maša Čampara** began her career in online advertising in New York City, with companies such as iVillage, NBC, MediaCom and Optimedia, where she worked for world-famous brands such as Lancome, Cartier, Staples and Sanofi.

Following her return to BiH from the US in 2009, Maša brought strong faith that the people of BiH could use their knowledge to be competitors in the world market. She drew on this notion to establish eMedia Patch, a digital agency in BiH that provides comprehensive media planning services, campaign management and the most current consulting solutions for online publishers.

Today, eMedia Patch is expanding rapidly. Its main driving force is creating opportunities for young, intelligent and passionate people while providing the highest quality of work and customer service in the sphere of online media. Major clients of the agency include amcTV, WETV, IFC, Sundance Channel, Wikia, College Humor, BabyCenter, Primo Media, Go2mobi, BrideClick and Lisa Hoffman Beauty. Through managing the overall revenue of advertising campaigns across Europe, the United States, Australia, Japan and Latin America, the company has positioned itself as a competitive player in one of the world's largest markets.



**Kasey Vannett** worked at Catholic Relief Services in public relations and as a project manager for civil society followed by 13 years with USAID as a public information coordinator. In 2009, she left USAID to become an entrepreneur and opened her first L'Occitane En Provence shop in Sarajevo's BBI centre. Since then, she has opened two more shops in the city.

## Our Partners

### USAID - Diaspora Invest Project

In 2017, Restart signed a five-year service subcontract as part of USAID's *Harnessing BiH Diaspora for Economic Development Activity* – “Diaspora Invest.”

This project will create new job opportunities across a range of sectors through increased diaspora investment, with an emphasis on providing capital to viable, but underfunded, small- and medium-size firms and startups.

The project has three key components: 1) leveraging diaspora input into the development of an institutional policy framework for diaspora investment; 2) expanding diaspora direct investment by providing technical assistance and grants to eligible, early-stage SMEs and startups; and 3) developing a sustainable local platform to provide business services and investment facilitation to diaspora.

Over the next five years, Restart will provide support to FMI through the implementation of various components of this project, with an emphasis on designing and implementing technical services related to establishing a diaspora online business network and conducting diaspora outreach, networking and business-to-business activities.



**DIASPORA  
INVEST**

Harnessing Bosnia and Herzegovina Diaspora  
for Economic Development Activity

## MarketMakers

Restart was established in 2015 through the support of MarketMakers, with funding from the Swiss Agency for Development and Cooperation (SDC).

The main focus of cooperation was to establish a recognized brand under the name “Restart” and open an office with experts who would be able to offer a wide platform for a number of concrete projects designed to proactively reach out and utilize the full potential of Bosnian and Herzegovinian diaspora and other investors.

Through the support of MarketMakers, and with funding from the SDC, Restart became an embassy of sorts for diaspora and other investors, handling their business requests and dealing with complicated legal procedures. Through this partnership, Restart and MarketMakers created a high quality reference point for potential investments coming in from the diaspora network and their contacts around the world.

The MarketMakers Project (Making Markets Work for the New Generation, also known as MMW4NG) is working to promote the creation of decent job opportunities for young women and men in BiH.



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra

## Founding Partners



bosnian-american FRIENDSHIP ASSOCIATION  




**BAFA**, a co-founder of Restart, is the most prominent organization of the American diaspora in Bosnia. It's a membership-based community whose mission is to enhance human and social capital in both countries through the promotion of volunteerism, diversity and responsibility.

BAFA started its work as a non-formal organization in 2011, but was officially registered in 2014.

Throughout the past six years, BAFA has organized 60 networking events. The networking of BAFA members helps companies find new clients and grow their businesses.

2014 and 2015 were good years for BAFA, during which it focused primarily on building the community and distributing information about important initiatives.

**SEEBBA**, a co-founder of Restart, is a consulting company in Stockholm that provides services in the field of business and digital strategies. SEEBBA supports its customers in developing sustainable business models and streamlining business processes based on experience, knowledge and through the adoption of digital tools.

Clients include companies and organizations from the public and private sectors, from local municipalities and government agencies to small and medium enterprises.

SEEBBA acts as a business partner, providing complete support to business leaders in the digital transformation journey; this includes business development, entrepreneurial training, innovation fostering and investor management.

## Support Us

### Make Bosnia and Herzegovina a Better Place for Business!

BAFA is a non-profit organization and is financed partly from the services it sells, but these funds are far from enough to run the organization. For this reason, Restart is also funded via donations.

As a non-profit, We are always seeking the support of donors and investors, alike, as we work together towards a brighter future for Bosnia and Herzegovina. If you are a company or individual willing to sponsor Restart with more than (E) 1,000, we offer special programs for such sponsorships.

**Contact us today for additional information and sponsorship packages!**

#### Payments from Bosnia and Herzegovina:

Udruženje bosanskohercegovačko-američkog prijateljstva -  
Bosnian American Friendship Association  
Address: Merhmemića Trg 10, 71000 Sarajevo

Raiffeisen Bank dd Bosnia and Herzegovina  
Zmaja od Bosne bb, Sarajevo  
Account number: 1610000161870022

#### Payments from abroad:

Udruženje bosanskohercegovačko-američkog prijateljstva -  
Bosnian American Friendship Association  
Address: Merhmemića Trg 10, 71000 Sarajevo

Raiffeisen Bank dd Bosnia and Herzegovina  
Zmaja od Bosne bb, Sarajevo  
IBAN BA391611000002824407  
SWIFT Code / BIC: RZBABA2S



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[facebook.com/restart.ba](https://facebook.com/restart.ba)

[linkedin.com/company/restart.ba](https://linkedin.com/company/restart.ba)



We are located at:

Diaspora Invest Office

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Bosnia and Herzegovina