



Business die Nachrichten

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*This newsletter expresses shared news, knowledge and thoughts of our German-American community.
GABC does not hold responsibility for the ideas, views and/or opinions expressed by contributors.*

The German-American Business Council of Boston Newsletter



In This Issue

- 2 Letter from the President
- 3 Upcoming & Recent Events
- 4 Member Profiles
- 5 Foreign Banks Deny U.S. Citizens
- 5 Sponsor Spotlight: Engel & Völkers
- 6 New Members & Sponsors
- 6 Schwarzes Brett

More News & Updates inside

On November 20 GABC Members

and guests will learn about the secrets the Old State House Lion has held for 113 years.

GABC

*Dedicated to encouraging
and cultivating
German-American
Business and Trade*

The **German-American Business Council of Boston, Inc.** (GABC), is a non-profit, membership-based organization of companies and professionals. Through its monthly receptions, networking evenings, and presentations, GABC offers members an opportunity to talk person-to-person, and to share ideas, concerns, and opportunities with other professionals in the German-American community. Our members represent all facets of international business, including research, manufacturing, logistics, finance, government, retail, law, cross-cultural consulting, education and entrepreneurial endeavors. GABC is a member of the **Global Business Alliance of New England**. Interested professionals may join via our Web site: www.gabc-boston.org



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Marian LeMay
E-mail: info@gabc-Boston.org

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Letter from GABC President: **Erik Dilger**

Dear GABC Members and Friends,

New Faces and Continued Growth:

It has been great to see so many familiar faces at our events this year, and gratifying to see over 50 new faces in 2014 alone. I've personally found that the easiest way to get to know our membership (both new and not so new) is by meeting folks at our events or simply reaching out with an invitation to meet for coffee. But, if you are one of those folks who have been "just too busy...", I'd encourage you to make time to attend an upcoming [event](#), reach out again to someone you already met casually at an event, or contact me to arrange an introduction!

You may recall that we've been working hard on streamlining some of our administrative and bookkeeping tasks. We'd really love to get some feedback on these efforts as they relate to you. For example, we've used QuickBooks online payment system since September, which sends online invoices and receipts, making our accounting more accurate and manageable.

I'd also really, really like to know what from your membership are you finding most useful—what friendships or business partnerships have you forged, what connections back to Germany have you discovered, what "small world" experiences have you had through the GABC, what jobs have you found, what clients have you found, what events have you found particularly good and why?

Why do I care? This is the crux of our mission, and these nuggets help us understand what is working and what is not. It's that simple! If you have a nugget or two, I'd love to hear about it over the phone, over e-mail, or even over lunch.

The Weihnachts Gala! December 8th at the Taj Hotel Boston

For those of you who are new, the gala is our premier event and the only annual fund-raiser to support the GABC mission. This year's gala includes a full sit-down dinner, open bar, and live music. It attracts decision makers and influential business professionals from Boston's international community. To sign up, [click here](#). And yes, **Konditor Meister** has generously agreed to sponsor the dessert table again this year! (I sometimes wonder if our invite for this event should simply be a close-up image of the desserts!)

Why not buy a Corporate Table at the Gala this year? This is an opportunity to invite your key clients, potential clients, business partners, and friends for an elegant and sophisticated evening—to thank them (or attract them) for their business, while impressing them with your firm's international reach and high-level German connections.

E-mail: marian.lemay@gabc-boston.org for a list of options!

Warmest regards, I look forward to seeing you at an upcoming event,

Erik

erik.dilger@gabc-boston.org

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Recapping Our Recent GABC Events

Events: Upcoming Events

November 12, 2014

Global Innovation: Where is the Action?
Discussions, presentations & reception
Wednesday, 5:30 - 7:30 P.M.

German Deputy Consul General **Helmut Landes** joins diplomats from Canada, France, Israel, Korea, Mexico, Switzerland, United Kingdom, and Japan to pitch their respective country's current approaches to stimulating innovation. 200 guests are expected. More at www.gabc-boston.org

November 20, 2014

Reception & Tour of Old State House
Thursday, 6:00 - 8:00 P.M.

A key site on Boston's Freedom Trail, the **Old State House** was the center of Boston business in the 18th century. It is now a history museum with two floors of exhibitions. Join GABC Members for our elegant & enlightening networking reception & tour of the Old State House, where staff and re-enactors will take you back in time. This GABC event is generously sponsored by LUFTHANSA GERMAN AIRLINES. Sign up at www.gabc-boston.org

December 8, 2014

GABC Weihnachts Gala
Annual Christmas dinner at Taj Boston
Monday, 6:30 - 10:00 P.M.

Join us for an elegant evening at the sumptuous **Taj Boston** overlooking the Boston Public Garden to celebrate the holiday season with members and friends. Corporate Tables available to treat your clients, employees or colleagues at several levels. Contact info@gabc-boston.org

February 4, 2015

21st Annual GBANE
International Business Forum
Presentations, networking & reception
Wednesday, 5:30 - 7:30 P.M.

Attracting hundreds of companies involved in German and international business, this forum features presentations by the region's outstanding economists. Included is a resource center and display where GABC members and visitors can network and gather information. More at www.gabc-boston.org



OKTOBERFEST!

On **September 23**, over 60 GABC members gathered at **Jacob Wirth** Restaurant, Boston's premier German beer hall in the heart of Chinatown. The guests enjoyed laughter, conversation, and a delicious dinner served family style with traditional *Wurst*, *Sauerkraut*, *Brezeln*, *Kartoffelpfannkuchen*, and *Rotkohl*. Of special interest, Jake's boasts one of the widest selections of German beers in Massachusetts. And special thanks to the ever-growing number of guests who make it cool to wear Dirndls and Lederhosen down the streets of Boston—even in Chinatown!



Through the Keyhole at Fraunhofer CSE's Living Lab

Solar panels that anyone can plug in, insulation panels "filled" with a vacuum core (don't use a nail to install these babies), cooling water running through the ceilings ... On **Oct. 28**, guests had a tour, presentation, and reception at the **Fraunhofer Center for Sustainable Energy Systems (CSE)**, an applied R&D lab with a focus in building energy technologies, solar photovoltaics, and smart grids. While CSE is developing futuristic prototypes for commercial use, the building itself is a fascinating "Living Lab" incorporating many of the innovative heating/cooling systems, windows, and building technologies they are testing. Above, Center Director **Christian Hoepfner** leading a tour. Event sponsored by Fraunhofer CSE.



GABC

Board Member *Profile:*

Helmut Landes

Deputy Consul General
Germany



What's your connection with German-American business?

Helmut: As Deputy Consul General, not only am I in charge of overseeing economic and scientific affairs in New England, but I am also the ex officio member at-large of the GABC's board.

A close cooperation with the GABC as a focal point for German and American companies alike is priority for me when it comes to strengthening business ties across the Atlantic.

In the absence of a local chamber of commerce, GABC plays a pivotal role in promoting trade and investment, and I am looking forward to supporting effective networking opportunities among German and American business professionals.

What do you like about the GABC?

Helmut: The activities of the GABC are quite impressive, given the fact that the Council's work still primarily rests on the shoulders of volunteer members.

GABC has an excellent reputation as a result of the sincere commitment of all members to promote German-American business and German-American friendship.

What are you looking forward to seeing the GABC do in the future?

Helmut: In an ever more globalized world, the terms of reference for promoting business subsequently change too. GABC will certainly continue to play a vital part in the Greater Boston area for the German-American business community. However, I can imagine that the GABC's successful local commitment will be complemented by a substantial cooperation with partner organizations in other regions in the long run. I am looking forward to discussing the GABC's role in such a new, dynamic environment.

What keeps you busy when you're not working?

Helmut: Networking is part of my job, even after office hours. In my spare time, I like reading, listening to classical music, and jogging along the Charles River.

Tell us something about yourself that we wouldn't know by looking at your CV.

Helmut: Inspired by Jack Kerouac's book *On the Road*, I crossed the United States from coast to coast on a Greyhound Bus. It was quite an experience to meet all walks of life and to get a feeling of the Spirit of America.

What's your connection with German-American business?

Raphael: In the narrowest sense, through my three wine shops in the Boston area, I sell American and German wines to Americans and Germans! It seems that Germans, and Europeans in general who have settled in the Boston area, have an affinity for our wine shops, maybe due to the smaller footprint, personalized service and overall "neighborhood" feel. And, of course, it is nice to chat in German, or Swiss-German (*I am Swiss-American*) when shopping for wine.

What do you like about the GABC?

Raphael: The GABC to me is a great organization that manages to bring together like-minded people in relaxed settings with interesting topics, often leading to new business opportunities. I learn something new and insightful at each event. The events also introduce me to German-affiliated businesses and institutions that I may not have been aware of.

What keeps you busy when you're not working?

Raphael: Largely, my family! My wife Nancy and I have an eight-year-old daughter and

a six-year-old son, and we try to spend as much time with them as we can.

I also enjoy long-distance swimming, so in the summer you'll often find me swimming in Newton's Crystal Lake or in Walden Pond in the early morning hours. I swam across the Chesapeake Bay this and last year in a 4.4 mile race, which was a lot of fun and provided us all with a good opportunity to spend a long weekend together.

What are you looking forward to seeing the GABC do in the future?

Raphael: Keep up the good work! And I think further growing the membership is a good thing for everyone.

Tell us something about yourself that we wouldn't know by looking at your CV.

Raphael: At the tender age of 11, I came in 3rd at the Swiss National Championships in Pacman! I still enjoy playing video games with my kids here and there. If you need a thrilling and free game, try *Asphalt 8 Airborne*...

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Member *Profile:*

Raphael Keller-Go

President/Founder
vinodivino
Newton, Brookline & Needham, MA





Sponsor Spotlight on...



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Recognized Worldwide

Engel & Völkers was founded in Hamburg, Germany in 1977 as a specialty boutique real estate agency providing high-end services to an exclusive clientele. Consistently exceptional service has been the driver behind our worldwide expansion and international recognition as a top-tier real estate service provider. Today, with the franchise leader Christian Völkers still leading the way, we are a global leader in over 38 countries around the globe with more than 5,000 real estate professionals in more than 541 brokerages.

Only the most dedicated and professional agents, with an exclusive clientele, built from years of experience, represent our brand both locally and worldwide. At Engel & Völkers Boston, we combine the experience of our seasoned team with a seamless world-wide network to get our clients the results they deserve. Our strength is derived from the in-depth training our agents receive as they progress at every stage in their profession. We believe that discretion is the cornerstone of any trustworthy relationship and that protecting the interests of our clients should be regarded as a point of honor.

Engel & Völkers Boston firmly counts on innovation and co-operation, professionalism and reliability.

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9 Newbury Street · 2nd Floor · Boston · MA 02116 · Phone +1.617.830.5700
bostonbackbay@evusa.com · boston.evusa.com

Voice from the Community:

Foreign banks are denying U.S. clients

by Manuel J.D. Rose

Decades ago holding a U.S. passport was a ticket to worldwide opportunity. Today it is nearly the opposite, in the banking world, at least.

Thanks to the **Foreign Account Tax Compliance Act (FATCA)** in the U.S., banks around the world are turning away U.S. passport holders. Now, foreign banks all over the globe are required to disclose financial information of any American with assets over \$50,000 sitting in banks outside of the U.S. Steep penalties add muscle to the law. If a foreign bank fails to report even a single U.S. citizens as a client to the IRS, the U.S. Treasury Department could withhold 30% of the banks' U.S. income as penalty.

With thousands of banks in the world it is impossible to keep track of the changes taking place. But it will probably become a rule-of-thumb that international banks simply do not accept U.S. clients. This decision is simple for banking institutions. I would argue that this decision is a lot more difficult for us and our families.

With these recent changes, we are seeing more and more situations where people are being forced to decide between closing out bank accounts or having to renounce their U.S. citizenship. The full range of challenges for U.S. taxpayers with the global financial ties won't become clear until U.S. authorities demonstrate how they intend to use the information FATCA will provide. There are still legal and viable options to help, however the outlook is not good.

Find out more at <http://www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA>

GABC Member **Manuel Rose** is a Financial Advisor with Merrill Lynch who helps German-Americans navigate through the American Financial Market. E-mail him at manuel.j.rose@ml.com

GABC



New Members:

Dawn Beckman

Partner/Managing Broker
ENGEL & VÖLKERS BOSTON

Hannah Bornstein

Attorney
NIXON PEABODY LLP

Michael Dechantsreiter, Ph.D.

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Schwarzes Brett /bulletin board:

Caring for Seniors:

Now in its 100th year, **Deutsches Altenheim** is kicking off its annual fundraising appeal. Deutsches Altenheim is comprised of **German Centre for Extended Care** providing long-term nursing home care, inpatient and outpatient rehabilitation and Alzheimer's/memory care; **Senior Place**, a non-residential Adult Day Health program for seniors with health concerns who thrive in a structured, stimulating environment with nurse supervised care; and **Edelweiss Village**, which provides 62 affordable assisted living apartments for seniors.

Deutsches Altenheim Foundation, Inc. is a tax exempt entity created to support Deutsches Altenheim. Please consider donating to the Foundation to help ensure that Deutsches Altenheim continues to make the difference between living and living well. Donate online at: <http://german-centre.org/index.php?/ways-to-give>
Or mail your tax deductible contribution to:

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Dankeschön!

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