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FOCUS

Demystifying investment in the US—steps for success

EVER SINCE ITS INCEPTION 30 YEARS AGO, ONE OF THE MOST FUNDAMENTAL FUNCTIONS OF AMCHAM HAS BEEN TO MAINTAIN PLATFORMS FOR SHARING PROFESSIONAL KNOWLEDGE AND EXPERIENCE BETWEEN ITS MEMBERS. THERE ARE SEVERAL SUCH PLATFORMS, INCLUDING AMCHAM MONTHLY MEETINGS, THE AMCHAM COMMITTEES, ONLINE EXPERT DISCUSSIONS AND *AMCHAM.PL QUARTERLY* AVAILABLE IN PRINT AND ONLINE AT AMCHAM.PL

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WITH A LITTLE HELP



The US is the world's largest single consumer market because the country has had a stable economy for years, and its population has a relatively high disposable income.

DEMYSTIFYING INVESTMENT IN THE US: STEPS FOR SUCCESS

In April, AmCham held a session with the Council of American States in Europe (CASE) and SelectUSA, two organizations that help companies and investors from outside the US start doing business in the country.

Introductory notes were delivered by Vanessa Goshi, Managing Director, Europe Office at the South Carolina Department of Commerce and Vice-Chair of the Council of American States in Europe, followed by Patrick Slowinski, US Consul General at the US Consulate General in Kraków, and Tony Housh, AmCham Chairman (Northrop Grumman).

The event was joined by CASE representatives in Europe from Georgia, Illinois, Indiana, Kentucky, New Jersey, New York, North Carolina, Ohio, Oklahoma, Pennsylvania, South Carolina, Virginia, and Wisconsin.

MAKING A CASE FOR CASE

The first speaker was Joshua Seeberg, Director of the European Representative Office for the State of Kentucky. He highlighted the many ways in which investors from Europe can use CASE to demystify the investment process in the

American market for the soft landing. CASE was established 50 years ago in Brussels and brings together official representations of 17 US states which account for over half of the US population. Using the services of the organization is free of charge, with confidentiality guaranteed and no obligations.

To make the most of CASE, potential investors should provide some basic information regarding their planned investment scheme in the US. It is best if investors approach CASE with their business plan and any relevant information

about their situation in the US, their footprint in the market, who their customers are, and what kind of growth they are looking at.

Details on the scope of the planned project are essential as well. Different investors have different needs, and CASE experts can help, especially when it comes to figuring out sites and any possible incentives that potential investors might be eligible for when setting up their operations, depending on whether they plan to buy the site or lease it—seeking greenfield investment or office space.

Information about the planned capital expenditure (CAPEX) is also important as well as information about the planned full-time employees (FTEs), such as what kind of personnel will be needed and how much they will be paid. The investment timeline is also essential for CASE experts so they know if the planned investment project is urgent or is planned to extend into 2023 or beyond.

One of the pros of CASE is that it has re-



Joshua Seeberg, Director of the European Representative Office for the State of Kentucky at CASE, said that the CASE website is the best starting point for making contact with the organization.

territories such as Puerto Rico.

SelectUSA can conduct due diligence and provide data and other information to help investors make decisions regarding the viability of the planned investment's success.

The agency can also help companies navigate the American tax system. It cannot provide any specific tax guidance to po-

economic offices in the states or territories that are relevant to the planned investment.

In addition, SelectUSA advises investors on how to register their company in the US, provides state-by-state guides on minimum wage laws across all states, and can help investors determine whether they will need to obtain any specific licenses and permits. SelectUSA is a data-driven organization and uses interactive tools, including Assess Costs Everywhere (ACE), which provides detailed information on calculating the cost of doing business. Another of SelectUSA's tools, the Total Cost of Ownership Estimator (TCOE), enables companies to compare the costs and risks of manufacturing their products in the US versus other countries.

COME TOGETHER

Companies eyeing opportunities for expanding their business to the US should also look into the SelectUSA Summit, a high-profile event dedicated to promoting foreign direct investment in the US.

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lationships with the representatives of all counties in its member states. Regardless of the type of investment, a huge part of the investment planning process will have to be dealt with at the local county or community level. This includes selecting a site for a building, a greenfield for a factory, or looking into the individual permitting or incentive packages.

"America is a big place," Joshua Seeberg said. "Start at the CASE website, contact someone at CASE, and do not be afraid to reach out to any of us. No matter what your company is doing and how large it is, CASE can help."

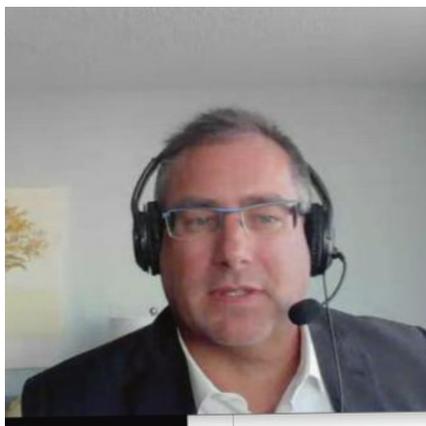
DATA-BASED INTELLIGENCE

Another presentation came from Neil Pickett, the Deputy Senior Commercial Officer at the US Embassy in Warsaw, who talked about SelectUSA, a federal government agency that can help companies looking to expand their business to the US.

SelectUSA promotes investment in the US and is a neutral agency, which means it can offer guidance and help anywhere in the US, including all US states and ter-

tential investors as SelectUSA is not an accounting service, but can link potential investors with the appropriate lawyers and accountants in the areas relevant to the planned investment.

The agency can help potential investors navigate federal rules and regulations and understand the incentive schemes available to them. SelectUSA can also connect investors with local and regional



Neil Pickett, the Deputy Senior Commercial Officer at the US Embassy in Warsaw, is the best point of contact for companies that are looking at opportunities to invest in the US.

The annual event, held online this year due to the pandemic, brings together companies from all over the world, economic development organizations from across the US, and other parties working to facilitate business investment in the US. Featuring senior government officials, C-Suite business executives, and other business leaders, each summit focuses on a timely theme related to the US investment environment, industry trends, and new opportunities.

Participants will have access to seminars, investor guides, industry spotlights, and workshops where they can engage with experts.

Closing his presentation Neil Pickett said that the US is the world's largest single consumer market, which is an important factor for investors looking for new markets. "You can invest anywhere you want," Neil Pickett said, "but if you want to sell your products or services, the US is the country for your investment because it has a stable economy and a population with a relatively high disposable income."