



CIRCLES WITH BUSINESS LEADERS

LCI circles are round table events which facilitate leadership development, peer-to-peer learning and a diverse experience, opinion and expertise for future policies and strategies. They involve a presentation by a world-class speaker, followed by a curated and focused discussion with business leaders and policy makers.

LIFE CHANGING IDEAS

2020-21

A background image showing a group of business professionals in a meeting room, with a man in a suit standing and speaking to a group of seated people.

**“CIRCLE” EVENTS INVITE
WORLD-CLASS KEYNOTE SPEAKERS
WITH A DEMONSTRATED EXPERTISE
ON THE TOPIC**

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**“CIRCLE” MODERATORS WILL BE
EXPERTS ON THE CYPRUS SIDE FROM
THE BUSINESS OR POLICY-MAKING
LANDSCAPE, AIMING TO STEER
THE DISCUSSION IN THE RIGHT
DIRECTION**

A background image showing a group of business professionals in a meeting room, with a man in a suit standing and speaking to a group of seated people.

**“CIRCLE” ATTENDEES AND
SPONSORS CAN EXPECT
A CONCLUSIONS PAPER,
HIGHLIGHTING THE DISCUSSION**



Cyprus' most experiential gathering of executives

**HIGH IMPACT ROUND
TABLE DISCUSSIONS**

**MAXIMUM ATTENDANCE
LIMITED TO 30 PEOPLE**

**LIVE OR VIRTUAL EVENTS
DURATION 1.5H
30 MINUTES TALK BY KEYNOTE SPEAKER
1-H CURATED DISCUSSION**

Current Challenges of the Banking & Finance Sector

The current Banking crisis across Europe is profound and substantially different from past financial crises. With weak profits, no dividends and half of their staff working from home-banks have little to look forward to, in terms of generating business.

- Lending to small businesses the bread and butter of banks faces a tough test as thousands of companies face bankruptcy amid global lockdowns and loss of business
- Interest rates, now slashed to zero or at extremely low levels, add pressure on banks' already, slim lending margins.
- Do banks keep enough reserves to accommodate such defaults?
- Vast credit losses from accumulation of bad debts is of paramount concern. Accenture estimates that losses from bad debts could reach 880b in the US alone by the end of 2022.
- European bank stocks plunged and trade at an average of 48 per cent of their book value.
- Initial optimism of a V shape recovery has fallen short with the current second wave-which threatens to be worse than the first one

Innovation Redefined

Innovation is probably now one of the most up used or misused words of the last decade. Let us frame innovation in the right context and examine why it can be useful for Cyprus in terms of economic growth and sustainability. We can explore how can the collaboration between public and private sector become meaningful again and become an agent for value creation. You need both players to achieve & enable innovation. How can governments seek to steer growth by articulating missions- with bold social aims and measurable results- that will spark innovation across sectors.

- How can Cyprus-a country with an embryonic but developing innovation system pick up the existing initiatives and push them forward
- How can we achieve innovation of our key economic sectors amid the pandemic, and look forward to tangible and measurable results
- What kind of leadership is necessary to enable innovation?
- What kind of strategy should be put in place?
- Where should Cyprus focus on, to avoid wasting time and money in bogged initiatives
- What type of collaboration should we seek with neighboring countries to maximize our chances of successful innovation
- How can we learn from others best practices?
- How can we adapt innovation to our own unique culture and business environment to achieve results

Economics of the Pandemic: The Fragile Recovery

The global economy has achieved only a fragile recovery from the depths of the coronavirus pandemic and many emerging economies are still suffering severe hardship. With a second wave of coronavirus undermining efforts to return to normal, businesses', households and investors' confidence shaken and little scope for additional monetary policy stimulus, most countries have a long way to go before output reaches pre-pandemic levels.

Cyprus's overdependence on tourism, coupled with a crippled Investment programme, provided until recently the country's cash lifeline, is now at dire straits- the island's only hope is the smart management of the EU recovery fund and its creative invention of a new business model.

- How can Cyprus prepare a smart national Recovery Plan, pledging to reform its economy and unlock its allocated share of this funding?
- The delicate balance between the grants and loans of the EU Recovery Plan
- The checks and balances put in place by the Commission
- Pledging and planning for the new green economy
- A new economic model for Cyprus?
- The role of the state, SMEs and Business Leaders
- The rebuilding of trust across institutions and foreign investors

Let's Reimagine Tourism

Like it or not, we are about to face a tourism revolution. By “we”, I mean not just Cyprus where a radical reshaping of the tourist industry is much discussed and badly needed – but the entire world economy. McKinsey estimated that international tourist arrivals in Europe are projected to plunge by 60-80% in 2020, and tourism spending is not likely to return to precrisis levels until 2024.

The damage inflicted by the pandemic and global lockdowns is already breathtaking, and hopes of the harm being temporary are fading. A “tighten your belt and hold your breath” strategy cannot work. Hotels, airlines and the millions of people reliant on international tourism have no choice but to reimagine their future. So should Cyprus!

- Have we built a central nerve center, which brings together public, private and semi-private players to address the diverse interests of stakeholders in the tourism sector?
- Overcapacity will be the new normal in the medium term. Can we provide creative solutions to deal with empty or shut hotels?
- The prolonged period of low demand means that the way tourism is financed needs to change.
- Can we boast on creating transparent and consistent communication on protocols for traveling?
- Multiple scenarios for alternative tourism apart from the sun, beach and the sea. Have they been tried and tested? Are we ready to offer those scenarios when the tourist industry is back on track?
- Enable a digital and analytics transformation of the tourist sector. New and innovative operating models can spring to life with intelligent data analytics on visitor arrivals, passenger profiling, spending data, revenue data and customer experience surveys.

The new normal in tourism will be the topic of a creativity “circles” workshop with relevant stakeholders, which will incorporate professional brainstorming and analysis of ideas by a creativity expert.

All topics will focus on a curated discussion leading to:
#Consequences #Strategy #Action

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