

XLNC Partner Portraits – Interviews with Members

George Panoutsopoulos



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Eurofast is a regional business advisory organisation employing local advisors in over 23 cities in the emerging market of Southeast Europe and the Middle East (SEEME). The organisation is uniquely positioned as a one-stop shop for investors and companies seeking professional services in Southeast Europe and the Middle East.

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99 **XLNC: Mr Panoutsopoulos, who are you and what is your firm doing?**

George Panoutsopoulos: My name is George Panoutsopoulos, and I was born in Athens, Greece. I completed my postgraduate studies in Management and Marketing at the University of Technology (UTS), in Australia, from 1999 to 2001. At the same time, I worked for the Olympic Organisation Committee for the 2000 Sydney Olympic Games. After I moved back to Greece in 2001, I also worked for the Athens 2004 Olympic Organisation Committee.

In 2005, Piraeus Bank Greece proposed that I move to Serbia in order to assist the General Manager in the establishment of a new bank there. Branch banking, retail products and marketing were the sectors I led during my 10 years of working there.

I completed my Master's in Business Economics from the University of Megatrend in Belgrade, in Serbia, in 2007.

In 2015, I took the position of Country Manager, working for ICAP and Cycle Credit companies in Serbia. Financial advising, business information, risk assessments, executive searching, collections, and business solutions were the main activities of the companies.

I became a member of the executive board of the Hellenic Business Association in Serbia in 2017.

Since 2020, I have been Regional Director for the Western Balkans for Eurofast International.

Eurofast is a regional business advisory organisation employing local advisors in over 23 cities in the emerging market of Southeast Europe and the Middle East (SEEME). The organisation is uniquely positioned as a one-stop shop for investors and companies seeking professional services in Southeast Europe and the Middle East. Eurofast operates from offices in Athens, Thessaloniki, Nicosia, Sofia, Bucharest, Belgrade, Podgorica, Tirana, Skopje, Zagreb, Pristina, Banja Luka, Sarajevo, Cairo,

Alexandria, Tbilisi, Beirut, Erbil, Moscow, Kiev, Tehran, and Ljubljana. Our team of advisors is capable of efficiently addressing all clients' needs in one single meeting, using a common language for all the countries in the region.

All our offices are interconnected via state-of-the-art technology and computer systems. In addition, telephony and video conferencing facilities are centralised; server and intranet systems ensure that otherwise remote locations adhere to even the smallest detail in our client service and philosophy; thus, making us truly local experts with global knowledge.

XLNC: Why did you become a consultant?

George Panoutsopoulos: My love for mathematics made me quickly turn to the field of economics. It pushed me to understand how businesses operate and how all sectors are interconnected to be effective, how competition leads to differentiation and evolution, what kind of consulting should be used to increase efficiency and progress.

XLNC: What were your dream professions when you were a child?

George Panoutsopoulos: Two of my biggest loves since I was little have been basketball and the magic of numbers. Playing basketball at a high level, I quickly realised the importance of team effort and how it can lead to success. I also understood what it means to be a leader in a team and how this can lead to achieving the goals of a team.

XLNC: What is special about your firm?

George Panoutsopoulos: Many corporations say their most important job is to satisfy the customer. We do not! We believe that satisfying the client is simply the minimum requirement for staying in business. We do not seek merely to satisfy our clients; we seek to delight them. To delight means creating customer enthusiasm by giving them dramatically more value than they expect, whether it is measured by price, performance, quality, or service. We measure delight through repeat work, referrals, market "talk", and timely service.

In the emerging markets of Southeast Europe and the Eastern Mediterranean, where we operate, we aspire to become the No. 1 reference point for businessmen seeking reliable advice in terms of advisory, legal, tax, mergers and acquisitions, corporate, payroll, and accounting.

XLNC: What was your most difficult professional moment / experience and why?

George Panoutsopoulos: As General Manager of two companies in Serbia in 2015, I worked on the reorganisation of the companies, aiming to reduce operating costs and increase revenue. I found myself in the difficult position of having to proceed with staff reductions that were the result of a merger of sectors, aiming for more flexible, smaller management models. Those were decisions that had to be made to ensure the viability of the companies and to be in line with the three-year business plan that we created for the development of our business.

XLNC: What was your most exciting or rewarding professional experience and why?

George Panoutsopoulos: Working with the General Manager in 2005 for Piraeus Bank Serbia, my main role was the establishment of a branch network. In a period of two years, we managed to create 47 new functional branches in the capital of Belgrade and in all the large cities of Serbia. We managed to train more than 250 employees and set up branches with the corporate profile of the bank, ready to serve the citizens and businessmen of Serbia. It was a challenging task that was methodically executed, putting the bank on the map of big banks in the Serbian market.

XLNC: Which two or three personalities influenced you the most and why?

George Panoutsopoulos: Firstly, Plato is one of the most dazzling writers of the Western literary tradition and one of the most penetrating, wide-ranging, and important writers in the history of philosophy. He was so self-conscious about how philosophy should be conceived, what its scope and ambitions are, and

he transformed the spiritual currents with which he was caught up, so that the subject of philosophy – a rigorous and systematic examination of ethics, political, metaphysical, and epistemological subjects, equipped with a discreet method – can be called his invention.

Second, Mahatma Gandhi was an empowering visionary leader. Gandhi organised Indian resistance, fought anti-Indian legislation in the courts, and led large protests against the colonial government. He has inspired millions of people all over the world.

” XLNC: *What are your most developed professional skills and why?*

George Panoutsopoulos: With 25 years of experience working in large multinational companies, business management and business development could be said to be one of the greatest qualifications I have acquired. The Balkans and the countries of the former Yugoslavia are the regions where I have the deepest knowledge of both politics and the business environment.

” XLNC: *The best professional advice you received was... And from whom?*

George Panoutsopoulos: My father always said to me, “Read books and learn something new every day. Not depended on what is this you will learn; this will create an advantage of yourself. This will affect your personality and will give you strength on deciding correctly.”

” XLNC: *What is your business credo?*

George Panoutsopoulos: Work hard and be nice to people. It is all about teamwork.

” XLNC: *In your spare time, what is your passion and why?*

George Panoutsopoulos: Reading books always relaxes my mind. Playing basketball with my kids has also become a major activity in my life lately.

” XLNC: *What do you collect, if ever, and why?*

George Panoutsopoulos: Well, I am not a representative example of a collector. Mostly, I like to collect souvenirs from countries I visit – representative souvenirs of each town I have visited, things that remind me where I was.

” XLNC: *Beer, wine, or water?*

George Panoutsopoulos: I like beer, preferably in beach bars during the summer.

” XLNC: *Your favourite cuisine?*

George Panoutsopoulos: Due to my Greek origin, Mediterranean cuisine is my preference. A nice grilled fish with lemon oil sauce and a Greek salad with feta – I could not think of anything better.

” XLNC: *The best place to be other than your home or your office?*

George Panoutsopoulos: My mother comes from a small village on the sea in the Peloponnese Greece, called Psatiopirgos. Summer will always find me there with my family in a house we have there. Sun, sea, and blue skies are extremely calming and relaxing. It’s truly unique.

” XLNC: *What is your greatest concern?*

George Panoutsopoulos: My biggest concern has to do with the rapid evolution of technology. The changes are fast and daily sometimes, something that in the twentieth century was measured in decades. This creates the need to evolve on a personal level daily so that we can keep up with these changes. We need continuous training to keep in-the-know with technology. In some cases, it’s hard to predict the general impact.

“ XLNC: *Where do you see your firm in the next five years?*

George Panoutsopoulos: Increasing our business network in more locations all over the world is a target: a well-established business network with the best internal communication, aiming to identify potential business opportunities through both our existing and new clients.

“ XLNC: *What do you like most about XLNC and why?*

George Panoutsopoulos: Being part of an association like XLNC gives us the ability to develop mutually beneficial relationships amongst peers, and that interaction is priceless.

“ XLNC: *Your best advice for clients?*

George Panoutsopoulos: Be frank with what you are aiming to succeed and share it. Have clear targets and priorities. Allowing access to all available data will help the process in achieving your targets. Listen carefully and exchange ideas with advisors before deciding.

“ XLNC: *Your best advice for younger professionals?*

George Panoutsopoulos: Start from the basic principles of the field that interests you and methodically build your knowledge on a solid foundation. Ask the most experienced so that you can analyse points that are not completely clear to you. Be patient.

“ XLNC: *What is your favourite movie and why?*

George Panoutsopoulos: *Forrest Gump* stands out and I would say it is one of the best movies I

have seen. The power of the will, general luck and the beauty of life are the themes that emerge in the film, creating mixed emotions that can lead you to conclusions about human nature.

“ XLNC: *What are the qualities you most like in a person?*

George Panoutsopoulos: Honesty, reliability, and the ability to transmit information.

“ XLNC: *Which talent would you most like to have and why?*

George Panoutsopoulos: Sailing was always something that attracted me. Unfortunately, although I had some lessons in the past, I have not achieved it yet.

“ XLNC: *What is your greatest regret?*

George Panoutsopoulos: In general, I do not regret things. I see life with optimism, and I believe not all “bad” decisions are necessarily bad in the end, but an ongoing process that creates knowledge and gives you the experience to make better decisions in the future. I can recall some things I could have done differently in the past but, at the same time, I did something else.

Also, it is never too late to do something you have missed. So, life is beautiful.

“ XLNC: *What would you like to say to fellow XLNC members?*

George Panoutsopoulos: Let’s connect! Give us a shout out whenever you are in any of the 23 cities in which we operate. We would love to meet and discuss potential business with you over a drink or two!