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## NEWS ABOUT IRAN

### INFORMATION FOR BUSINESS SECTION



**MARCH, 2014**

**Mr. Franc Lenhart is biggest connoisseur for Iran in Europe and he is trying to present the Iran in truthful picture that is why he is preparing every month a set of news for business sectors, private and other population. I hope employability will meet your address.**

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**Because of business reasons I am steel in Tehran and with this having opportunity to send you information direct from Iran. Hope will help you by doing business with Iran or traveling as tourist to Iran.**

**Franc Lenhart**

[Iran's automotive industry is slowly recovering](#)

TEHRAN, 01.03.2014



While initial reactions from automakers after the sanctions were lifted have been positive, the Iranian

automotive industry faces a long road on its way to recovery, mainly because of the bad state of the auto parts business.

Even worse, after initial prompt reactions from French carmakers like Renault and PSA who said they would rush to resume production, silence has settled from the big automakers – a good example being a gathering organized by the Iranian Auto Parts Manufacturers Association who utterly failed after 22 officials and vehicle manufacturers from the guest list were nowhere in sight.

Iran's roughly 2,000 auto parts manufacturers are growing thin, as hundreds of them became bankrupt or switched to other business areas when sanctions on Iran's trade were imposed by the U.S. and EU.

“The pressure that banks exert on parts makers is far bigger than the Tax Organisation,” said Farhad Behnia, a member of the auto parts association. “Out of 860 members of the association, 20 % have shut down their factories. Everywhere in the world, governments decrease bank rates to support producers,” he added.

The auto parts producers also need help from the government, as the high interest rates on loans, usually at 25-30% were not decreased by the new government and the sanctions caused a high level of inflation – severely decreasing the purchase power of the typical Iranian customer.

**(Source: Financial Times)**

## [Iran oil exports rise after Geneva deal: Report](#)

TEHRAN, 01.03.2014



A leading American newspaper says Iran's oil exports have increased by 25 percent as sanctions against the Islamic Republic are gradually relieved following Tehran's interim nuclear deal with the P5 + 1 group.

Iran's oil sales picked up from 1.06 million barrels per day (bpd) to 1.32 million bpd thanks to the interim

agreement struck in November, wrote The Weekly Standard.

Iran and the permanent members of the United Nations Security Council - Russia, China, the US, France, Britain - plus Germany inked the nuclear accord in the Swiss city of Geneva on November 24, 2013. The two sides started implementing the agreement on January 20.

Under the Geneva deal, the six countries undertook to provide Iran with some sanctions relief in exchange for the Islamic Republic agreeing to limit certain aspects of its nuclear activities, including a voluntary suspension of its 20-percent uranium enrichment program.

“In short, with the sanctions regime eroding, Iran’s business climate has been transformed,” said the paper, adding that “trade delegations are exploring investment options in Iran’s petrochemical and automobile industries.”

World oil giants have voiced their readiness to return to Iran following the easing of sanctions against Iran in light of the implementation of the Geneva deal.

According to Iranian officials, Spain’s Repsol, Royal Dutch Shell, British Petroleum (BP), France’s Total, Italy’s Eni and Russia’s Lukoil have shown willingness for investment in Iran's oil sector.

Earlier in February, a 116-strong French delegation made up of representatives from major multinational companies such as Total, Lafarge and Peugeot, traveled to Iran for commercial opportunities.

Prior to the French team’s visit, a large Turkish delegation visited Iran last month. The group was headed by Turkish Prime Minister Recep Tayyip Erdogan, who said the neighboring countries aimed to more than double their trade volume to \$30 billion in 2014.

**(Source: Press TV)**

## [Iran’s inflation rate hits 33.7%, says Statistical Center](#) March, 02.2014

**TEHRAN** – The Statistical Center of Iran has announced that the inflation rate for the 12-month period ended the eleventh Iranian calendar month of Bahman (ended on February 19) hit 33.7 percent, a 1.3 percent decline compared to the previous month.

Meanwhile, the point-to-point inflation rate hit 22 percent.

In November 2013, Iranian President Hassan Rouhani said his government plans to decrease the inflation rate

to below 25 percent by the end of the next Iranian calendar year 1393 (March 20, 2015).

The inflation rate is projected to be 35 percent at the end of the current Iranian calendar year (March 20, 2014).

“First, the administration plans to curb the inflation rate and reform the banking system, and then change the method of (cash) subsidy payments,” he added.

In October 2013, Finance and Economic Affairs Minister Ali Tayyebnia said the government plans to reduce the inflation rate by 6 to 7 percent by the end of the current calendar year (March 20, 2014).

## [Greek trade delegation to visit Iran soon](#)

MARCH, 03.2014

**TEHRAN** - A delegation of Greek traders, businessmen, and industrialist will travel to Iran in the near future, Iranian Ambassador to Greece Behnam Behrouz said on Tuesday.

Greek Deputy Prime Minister Evangelos Venizelos will lead the delegation, ISNA quoted Behrouz as saying.

Iran and Greece have vast potential to boost their economic relations, especially in the fields of shipping, tourism, and banking, Behrouz added.

He expressed hope that the Greek delegation would travel to Iran before the end of the current Iranian calendar year (March 20).

Iran and the permanent members of the United Nations Security Council - Russia, China, the US, France, Britain - plus Germany inked the nuclear accord in the Swiss city of Geneva on November 24, 2013. The two sides started implementing the agreement on January 20.

Under the Geneva deal, the six countries undertook to provide Iran with some sanctions relief in exchange for the Islamic Republic agreeing to limit certain aspects of its nuclear activities, including a voluntary suspension of its 20-percent uranium enrichment program.

Following the Geneva deal, several trade delegations from different countries have announced their readiness to establish and boost ties with Iran.

NOTE : All European states already decided to work with Iranian big business market, just Slovenia is thinking and maybe will decided after 5 years to start business relation with Iran. We shall be very proud on our government and our foreign minister who have no idea how to work and where to put more business power to help Slovenian industry to come back on position, which were hold before recession.

Written by Franc Lenhart

## **Doing Business in Iran**



Recent political moves in the international political scene are slowly dragging Iran out of its status as a pariah state. Tentative business partnerships are being formed mainly in the energy sector. Images and stereotypes of Iranian society and people unfortunately cloud the great colour, warmth and hospitality of this ancient people that makes doing business in Iran such a fascinating experience.

Doing business in Iran requires gaining some objective understanding of the people, culture, etiquette and approach to business. By acquiring such cross cultural skills, international business people can greatly enhance their business experiences in Iran.

In this brief guide to doing business in Iran, a few tips on business culture and etiquette are offered. These are in no way meant to represent a comprehensive summary covering all aspects of doing business in Iran but concentrate more on cross cultural pointers to help minimise misunderstandings and poor communication.

### **Doing Business - Meeting and Greeting**

When meeting someone in a business or official context always shake hands. As a male you should wait to see if women extend their hands, if they do not, then simply nod your head and smile.

The most common greeting in Iran is 'salam' which originates from the Islamic greeting 'Asalamu alaykum' (peace be upon you). One would also reply with 'salam'.

When departing, Iranians will generally usually use, 'khoda-hafez' (may God preserve you).

When doing business in Iran, stick to formalities. Once a relationship has been established your Iranian counterpart will quickly start to address you with your first name. Men are addressed with 'agha' proceeded by the surname. So, Alan Jones will be 'Agha-ye Jones'. With women you would use 'khanoom'. So, Samantha Jones will be 'khanoom-e Jones'. Professionals with titles will be addressed similarly, for example, 'Doctor-e Jones'.

### **Doing Business - Dress**

When doing business in Iran you will notice that most Iranian officials and business people wear clothing comprising of trousers, shirt and jacket. Many officials will be seen with collarless shirts. Ties are very uncommon.

As a male you would be expected to be smart and conservative. A suit is standard although wearing a tie is not necessary.

Whether doing business in Iran or visiting, women should wear very conservative clothing that covers arms, legs and hair. When in public women must cover their hair with a scarf. However, the last decade has seen incredible changes in what the authorities are willing to tolerate. Women can now be seen wearing make-up, jeans and scarves that barely cover the hair. However, as a foreigner it is best to err on the side of caution.

### **Doing Business - Meetings**

If you plan on doing business in Iran appointments should be made in advance both via telephone and in writing. Prior to arriving in Iran telephone again just to confirm time and place.

Business hours are Saturday to Thursday 9 a.m. - 5 p.m. Lunch is usually an hour at around 1 p.m. Friday is a holiday. No business will take place so either try and avoid it or ensure you can use it to see some of Iran.

There are a few key times to avoid in Iran. No-Rooz is the major holiday for Iranians. Although its roots are in Zoroastrianism, this New Year celebration is an integral part of Iranian culture. All offices, businesses, shops, etc will close for 2-3 weeks.

Other times to avoid doing business are Ramazan (the month of fasting), Eid-e Fetr (festival celebrating the end of Ramazan), Eid-e Ghurban (celebrating the end of the pilgrimage) and Ashura (the tenth day of Muharram).

Punctuality in Iran is rare. However, it will be expected of you. If you are doing business with government officials in Iran be prepared to be kept waiting. The administration and bureaucracy in Iran can be chaotic, meaning that officials may need to address an important issue before seeing you. Be patient and courteous. If you like tea, do not be afraid to ask for lots of it!

Although many Iranians in business and in the higher levels of government will have a good understanding of

English, it is best to arrange for your own interpreter to accompany you.

At the beginning of any meeting engage in niceties and ask after people's health, families, work, etc. Wait for your counterpart to initiate the change in conversation to business matters.

### **Doing Business - Negotiations**

Before doing business in Iran appreciate this: Your success is defined by your aptitude to build effective personal relationships combined with a clearly outlined and well presented proposal.

Business is personal in Iran. Many businesses are family owned and run. Even within government, officials usually work within networks of friends and associates. If you have influential friends in Iran, do not be afraid to call in favours. Just be prepared to re-pay them in the future. This is all part of doing business in Iran.

Building a relationship with your Iranian counterpart(s) is critical. The first meeting should be solely focused on getting to know each other. Once a relationship has been established you can safely move on to business matters.

Iranians are astute business people. They enjoy haggling and getting concessions so be prepared for long negotiations.

Decision making can be slow. It is most likely that you will meet and negotiate with less senior members of a family or state department first. Once you are seen as trustworthy you will then move on to meet more senior members.

Implementing decisions are just as slow. Iran's red tape and layered bureaucracy means a lot of waiting. Applying pressure in a non-confrontational way can help speed matters up although the most effective way to do so is to use people of influence to help you.

### **Doing Business in Iran**

These above examples point to a few considerations one must make before doing business in Iran. By demonstrating an understanding of Iranian culture and etiquette you maximise the potential of your business venture.

### **Business Culture Guides**

We offer free guides to doing business in many countries. Please visit [Business Culture Guides](#) for a full list.

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### **[Iran imports over \\$1.6b worth of medicine in 11 months](#)**

Tuesday , March 13, 2014- Tehran



**TEHRAN** – Iran imported \$1.601 billion worth of medicine in the first eleven months of the current Iranian calendar year, which began on March 21, 2013, an official at the Iranian Customs Administration said on Wednesday.

The country imported 180,368 tons of medicine in the 11-month period, Mohammad Reza Naderi said.

Imports of medicine rose by 23.5 percent in value and 29 percent in volume compared to the previous year, he noted.

In November 2013, ISNA quoted the Syndicate of Iranian Pharmaceutical Importers' chairman as saying that Iran has allocated \$400 million to the importation of medicine.

Nasser Riahi added that the Central Bank of Iran has deposited the sum in seven banks of the country.

The figure could be increased to one billion dollars, he mentioned.

Iran's Health Ministry official Hossein Ayati has said some 97 percent of Iran's required medicine is currently produced domestically.

About 50 percent of necessary raw material for producing the medicine is imported, he added. Last year, some \$1.7 billion was allocated to import medicine which is not produced inside the country, the official said.

### [South Korea to partially lift Iran sanctions](#)

Some sectors of South Korea's business industry will be allowed to resume trading with Iran as policymakers have decided to partly lift a ban on exports to the Middle Eastern country on March 17.

The Finance Ministry said Tuesday that it decided on the policy restrictive and will apply only for some

service industries, following the U.S. administration's recent easing of economic sanctions on Iran for six months between January 20 and July 20 this year.

The ministry said the beneficiaries of the coming ban-lift will be the four sectors of construction, telecommunication, medicine and medical service management, and automobiles. "The service businesses of the four sectors will likely expand, in particular," said an official who wished to remain anonymous.

"Sectors such as shipbuilding, shipping and harbor facilities will still be subject to the ban as the U.S. continues to monitor Iran's core business segment for its crude oil exports," he said.

According to the ministry, the Muslim republic has asked the Korean government to expand exports of "humanitarian" goods including food products and medicines.

Over the past year, the U.S. has sought to deprive the Iranian leadership of billions of dollars by clamping down on what it said were businesses that circumvented existing sanctions.

Washington blacklisted a major network of front companies that served Tehran's leaders as an enhanced measure to stifle the regime's nuclear ambitions.

In the wake of the U.S.-led surveillance, which was implemented in July 2013, more than 2,000 small and mid-sized enterprises have suffered sagging exports, according to local analysts.

According to the Ministry of Knowledge Economy, Iran has about local 2,500 SME trading partners.

It said that more than 600 out of the 2,500 firms see their ratio of exports to Iran or dependency on Iran for their respective exports exceed 50 percent.

**(Source: koreaherald.com)**

Regards

Franc Lenhart

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