



## Knowledge is power

*Dardan Sejdiu is the President of the Management Board of the Slovene/Kosovo Pension Fund which is a member of the Prva Group. In December 2007 he received a scholarship from the Slovene Young Manager Association. As a consequence of the discussion with the Young Manager Association's interview panel, he met Dr. Alenka Žnidaršič Kranjc, President of the Supervisory board of Prva Group. He understood and felt close to her ideas; consequently they came to an agreement that he should lead their efforts in Kosovo. The [MBA](#) program at IEDC helped him to tackle this new challenge.*

**In December 2007 you received a scholarship from the Slovene Young Manager Association. What, in your opinion, were the factors that convinced the interview panel to award you in particular?**

To be honest with you, the people who were shortlisted to receive the scholarship are all extraordinary people. All of them are really good, all of them are colleagues of mine and many of them studied at IEDC. I think the interview panel was looking for a person with some background in management. They were looking for a person who looks to the future in terms of fostering Slovene-Kosovo relationships. This is what I discussed with the interview panel and I think this swayed them to award me with the scholarship.

**Can you share with us some specific thoughts with which you convinced the jury?**

Well, Kosovo is emerging from a very difficult situation in an open market society and is thus an interesting target for investors. Keeping in mind that Slovenia is one of the countries that have invested heavily in these emerging countries over for the past 3 to 5 years;

### About Dardan Sejdiu

Dardan started his full time career in 2002 as a Project Manager in the IPKO Institute, where he established the first vocational education in post war Kosovo; prior to this engagement he worked for KPMG – Barents Group, a sub-contractor of USAID in the Public Education & Information Office. In 2003 he briefly joined the Kosovar Institute for Policy Research and Development as a Training Coordinator, after which, in September 2003, he joined ProCredit Bank. Dardan has performed numerous duties in ProCredit Bank, commencing his career in the bank in the Marketing Department, then moving to the Corporate Division in 2004, and subsequently becoming Branch Manager in Prishtina, the largest ProCredit Bank branch. From October 2005 until November 2007, Dardan performed the duties of Division Manager – Retail Banking.

Since December 2007, Dardan has been performing the duties of President of the Management Board at Fondi Slloveno-Kosovar i Pensioneve, which is a member of Prva Group.

I thought Kosovo would prove good ground on which to foster these relationships and for future investment opportunities for Slovene business. As a matter of fact, because of the Young Manager Association award I'm now working for a Slovene company, basically as a consequence of the talks I had with the interview panel. I think and really believe that Slovene companies have good and solid ground in Kosovo in which to invest and to further promote this co-operation. Keeping in mind history and what has happened there – referring here to the positive history here – I think Kosovo represents a good location-opportunity and I think this is also how the jury saw things in our discussion. They saw me as a person who can help Slovene businesses enter

the Kosovo market, help them take initiatives and become leaders in their respective industries.

**It wasn't hard to convince the jury with all the enthusiasm you bring your talk on this issue.**

Well yes, I am very enthusiastic about this. This is one of the reasons I chose Slovenia as the place to do my MBA. One can always choose one of the big business schools, but the idea is to choose a business school that alongside a good educational background provides also a very good basis for networking and bridge-building. If you look at the transatlantic relationships between America and Europe that have been built over decades now, I think it's about time Europe and its newly-emerging countries take the initiative in pushing Europe and integration forward. And that's why I think Slovenia is a good place to study, and why I think Slovenian businesses are the right ones to enter Kosovo and invest in the market there.

**You mentioned American-European transatlantic relations. You are also a fellow of the German Marshall Fund. Could you explain what this association is about?**

The Marshall Memorial Fellowship is a German Marshall Fund of the United States fellowship. It's one of the largest foundations in the US which works on fostering and developing transatlantic relationships between Europe and the United States. My goal was basically to understand how this can be effected on the micro-level in our region. It doesn't have to be transatlantic for us to have relationships; it can apply equally to cross-boarder relationships. I just wanted to know how the Europeans and Americans have done it in the past so that we can learn something from it for our region, to understand the tolls and the mechanisms in place, to understand how to help each other boost the economy, and further relations and political dialogues.

**When exactly did you become a member?**

I became a member in March 2007, between the first and second modules of my EMBA study at IEDC.

**From what you have told us, 2007 has been a very successful year for you. You graduated at IEDC, become a fellow of the German Marshall Fund, was awarded a scholarship from Young Manager Association...**

You're right, 2007 was a really good year for me. I also got married and I have a little daughter Rea who's just a month old. She brings something really nice to my life. The name Rea has its origins in Greek mythology. I like the history and like to know what happened in the past. My wife chose the name, which was a very powerful element when we were deciding on our daughter's name...If she likes it, then it works, if she doesn't like it, we have to change it (laugh). That's how it is.

**You also graduated with honours. What do you think convinced the IEDC committee to award you?**

The IEDC is an environment where people who challenge conventional wisdom are people who get the most out of their studies. During all of those weeks that I spent at IEDC, I challenged everyone who said something that for me was not convincing, so therefore I think my contribution was challenging not only other participants, my colleagues in the class, but also the professors, into having more in depth discussions about business issues that we've taken for granted or accepted as conventional wisdom. I think this is what I wanted to do and I hope achieved this...and I also studied hard. I think this is one of the elements that in my opinion convinced the IEDC committee to award me with a diploma with honours. I have a very inquisitive mind, and I'm glad of it, so I asked a lot of questions, I provoked a lot of discussions and I think this helped the overall learning for the entire group, not only me. I have to say that the IEDC was one of the turning points in terms of my thinking.

**Looking at your professional career you have quite a number of achievements to your name. What would you say are the characteristics that distinguish leader from manager?**

There is still a huge debate on what a manager is and what a leader is. I think leadership is more about people than being successful with projects. I would say that there are two very important elements in being successful with people. Firstly, success in projects comes with people. Prejudice is a very important element that differentiates a good leader from a manager. I think being able and willing to listen to people, but truly listen and not prejudge their thoughts, intentions, and opinions before making decisions is the most important element. For me being able to understand my closest colleagues and the team is a very important tool. I believe that as a leader you have to be able to listen to people and really understand their issues, rather than think that you understand what they say, what their issues are, their projects, etc.

**How would you comment on the following old saying "There is no leader without followers"?**

I think being a follower or a leader is a very harsh distinction. We're all in the same group, but some people have more energy and inner power to push processes forward. I wouldn't call people followers, I understand there is some logic behind this saying, but it's very important to understand that everybody is equal. We can say that some people have more visible intent and visible drive that leads to action, people who are willing to take a lead in terms of projects, in terms of energy, drive, will...

**Are you referring to personal characteristics?**

Yes, I think personal characteristics are important. You can have the best education in the world, go through all sorts of training, but if you personally are not committed to getting what you want or understand what people are saying and turn this into practice, you're

not going to succeed in this matter. It takes a certain personal motivation, personal drive to push in a certain direction and you need to be able to truly listen to people around you.



**You work with the Prva Group now; you're the CEO of their subsidiary in Kosovo, at the Slovene-Kosovo Pension Fund. How did you get involved with the Prva Group?**

After the interview with the Young Manager Association interview panel I was asked whether I would be willing to talk to Slovene companies. I was willing to do that and the Prva Group was one of the first to invite me for an interview. I met with Alenka Žnidaršič Kranjc, CEO of Prva group, and we...how shall I put this...clicked. I understood and felt close to her ideas and we came to an agreement that I should be leading their efforts in Kosovo. I'm working now as CEO for the Slovene-Kosovo Pension Fund. Our intention is to become the leader in this part of the world in the terms of supplementary pensions. We're also working heavily on entering the mandatory pensions system at the moment. So it's a challenging task, it's a huge leap for me personally and I have to say that I've found myself here. It seems that we're on the right track moving the Slovene-Kosovo Pension Fund in the right directions. We're now developing the market, the structure; we work with our stakeholders in order to push this idea of supplementary pensions. It's not an easy task to perform in a market which is the last puzzle in the ex-Yugoslavian countries; it's a post-war, post-transition and post-communist society.

**You've already mentioned some of the challenges the Slovene-Kosovo Pension Fund is facing at the moment. Could you be more specific, what's the main challenge at the moment?**

I think the main challenge not only for the Prva Group in Kosovo, but looking at the entire region, excluding Slovenia and Croatia, is to explain to the market that a fully-funded pension scheme is something valuable, that people have to start saving for their pensions and that we can not rely on the next generation to pay our pensions. We have to start saving for our pensions. For this reason educating our clients and people in general is one of the most important tasks. The second very important challenge is to become a market leader, and to achieve this we have to position ourselves appropriately, we have to do what we can do best, and that is to work on the pension system.

**How do you market your services?**

We place articles in daily newspapers, our sales team talks to bigger companies as well to the mid- and smaller-sized companies. So we do it at the company level. Basically we want to talk with and explain to companies the concept of pension insurance, so that they can use it to their employees' benefit. It's a huge task. From my experience advertising in this industry helps, but it doesn't do all the tricks. You have to work with people and explain things to them. How do you explain a pension plan in an ad? It's very hard, especially in a country where this was never done. So it's almost impossible to do it completely via advertising. So what we do is try and do a lot of product PR, we try to use a lot of space in terms of talking about pensions, introduce pensions as something people want to hear about, in addition to our marketers or sales teams who go to companies and talk about pensions directly. So it's mostly business to business at the moment.

**What would you say are the key points in convincing foreign investors to invest in Kosovo? How do Kosovo's economic indicators look?**

Kosovo can offer foreign investors a young population, who are willing and eager to work at very competitive income-levels. You wouldn't pay more than you would pay anywhere else in the region, but what you would find in Kosovo would be a very young labour force which, to some, could also be considered cheap.

**And you're looking forward to developing the pension insurance scheme on the Kosovo market?**

Certainly; I think by the end of next year we'll be very much comparable to any other country in the region in terms of insurance.

**What personal challenge do you look forward to over the next five years?**

I just joined the Prva Group, so I would like to make this a success story.

**What would you describe or think of as success story?**

The idea is to set up a well-functioning and structured company that is also a learning environment for its employees. It's not only about sell, sell, sell, but also about a working environment where people feel comfortable, and of which they are proud, so that when they go out on the streets, they can say with pride that they work for the Slovene-Kosovo Pension Fund. Kosovo people will be aware of the fact that this company contributed to the development of the Kosovo economy. This is how I think of a success story; so I don't want just to refer to financial numbers, but to put a big emphasis on people as well. And like I mentioned, when we were talking about leaders, people are very important, success doesn't come on its own without people being involved in the process.

**Is there anything else you would like to share with IEDC News readers?**

Well, I think of Kosovo is an emerging market, an emerging country, an emerging place with a lot of positives. And everything that has been said about Kosovo lately in the news, about not being sustainable, about being this and being that, is largely media-hype. Kosovo is like any other place, any other region that comes from a strange and very complicated situation, and not many countries in the region have been in a situation like that. Despite all of this, it's a very positive place in more than one respect. It's a young population that is willing to move forward.

In terms of anything else, I can only say, that it has been a real pleasure to be part of the IEDC; I will always cherish this experience. I even keep the bird that I received upon graduation with me every day on my suit. And lots of people ask me what the bird represents and my straight answer is this: I graduated at IEDC and this is my gift. So you see, I do a lot of PR for the school as well (laughs).

**Why is education important, why the need to constantly improve and expand upon our knowledge?**

A lot of people who are in management and business are pushed by the idea that they have the power to change things. And what I have come to learn is that knowledge is power. Everything else is just a moment, just luck, which doesn't work without knowledge. And the idea of having enough knowledge, being able to deal with structured information and being able to understand and differentiate noise from valuable information is one of the keys to being successful. If you are well educated, that helps a lot. Why? Because it structures your mind, puts different types of filters in our heads. It's important that we be able to indulge our brains in complex thinking and that we can structure our thoughts. So this is why knowledge is important – it helps us shape things in the right way, hopefully.

And there is one more thing that I would like to say about IEDC. Their slogan

"School with the view" well suits it, because IEDC really provides a different perspective for everyone involved in its educational system. Everybody at IEDC is willing to learn, that's clear. It's a real privilege to have a different view now, to have an IEDC view in my life.