



# BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE  
IN THE KYRGYZ REPUBLIC

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AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

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## SOCIAL MEDIA



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## The Second Meeting of the Working Group was held at Ministry of Economy and Commerce of the Kyrgyz Republic



On July 4, 2022, within the “Business Promotion and Entrepreneurship Empowerment Through Dialogue” project with the support of the U.S. Embassy in Kyrgyzstan the second meeting of the Working Group was held at Ministry of Economy and Commerce of the Kyrgyz Republic with participation of members and partners of the American Chamber of Commerce in Kyrgyz Republic.

During the meeting, the participants discussed proposals for the implementation of sections IV and V of the Concept for the Development of the Creative Economy in the Kyrgyz Republic, and voiced remarks and proposals to the draft Law of the Kyrgyz Republic “On Supporting Entrepreneurial Activity in the Kyrgyz Republic.”

The Concept of the Development of the Creative Economy in Kyrgyz Republic for 2018-2040, approved by Decree of the President of the Kyrgyz Republic of October 31, 2018 No. 221. The goal of the Concept for the Development of the Creative Economy is to increase the contribution of creative industries to the domestic economy through the formation of an integrated state policy.

Thus, the participants discussed the construction of infrastructure facilities on the territory of the Bishkek FEZ for the development of the ecosystem of the creative economy in the Kyrgyz Republic, in order to implement section IV and V of the Concept for the Development of the Creative Economy in the Kyrgyz Republic.

Also, during the meeting, the participants voiced possible risks in the event of the adoption of the draft law of the Kyrgyz Republic “On Support for Entrepreneurial Activity in the Kyrgyz Republic” in the proposed version.

Following the meeting, appropriate decisions were made.

The project “Business development and support for entrepreneurship through dialogue” is funded by the Embassy of the United States of America in the Kyrgyz Republic and implemented by the AmCham. The main goal of the project is to empower business and entrepreneurship by providing a platform for public-private dialogue.

## The Intellectual Entertaining Game AmCham Quiz Night



On July 5, 2022, the Intellectual Entertaining Game AmCham Quiz Night among AmCham members and partners in the Kyrgyz Republic was held.

Twenty-two incredible teams participated in the Intellectual Entertaining Game. We express our gratitude to each team for joining and bringing the positive atmosphere.

The organized game is aimed at developing erudition, expanding knowledge, promoting unity and strengthening the corporate spirit.

Quiz is an interactive game that takes place in the form of a quiz or quest, during which one or many users answer the questions asked. The presenter reads out the questions that appear on the screens, and the participants give answers to them. Questions are on very different topics. For each correct answer, teams receive points. The team with

maximum number of points – wins!

According to the results of the tournament, the third honorary place was won by Vanguard Style, Financial Chain Corporation won the Second place and the ultimate winner of the game was Dos-Credobank OJSC. Our sincere congratulations to the winners of the Intellectual Entertaining Game!

During the game, welcome drinks and snacks from Forester LLC were provided for the teams and their fans.

We express gratitude to the distribution company Forester for providing drinks and snacks and “Quiz, Please!” team for the interesting game.



## Dinner with mentees of the project “AmCham Mentors Club”



On July 29, the Dinner with the mentees was held within the framework of the project “AmCham Mentors Club 3” with the support of the U.S. Embassy in Kyrgyzstan.

At the meeting, in casual conversation, the mentees had an opportunity to share their achievements and experience with their mentors. Mentees spoke to Miranda Lupion,

Cultural Affairs Officer, and AmCham team about their goals, exchanged ideas and recommendations for further implementation of the project.

The program aims to build the effective mentorship interaction between top managers of leading companies in Kyrgyzstan and USG alumni.



## Informational session on the topic of “LinkedIn: Corporate Culture and Professional Networking”



On August 18, 2022, an informational session was held for AmCham members and mentees of the AmCham Mentors Club 3 project on the topic of “LinkedIn: Corporate Culture and Professional Networking”.

The speaker of the session was Bektur Elebesov, Apprentice Software Engineer at LinkedIn.

LinkedIn is the world’s largest professional contact network. LinkedIn was created in 2002, and quickly became popular with professionals from all over the world. Now it has registered more than 400 million private and corporate accounts from 200 countries. With LinkedIn, you can find the right job or internship, build and strengthen professional relationships, and learn the skills you need to succeed in your career. Global reach allows you to focus on personnel and workplaces around the world.

During the session, Bektur shared more about the role of LinkedIn in professional networks and how this platform is fundamentally different from other popular social networks, what need to pay attention to when filling out a profile in order to increase attractiveness and efficiency, and how the company’s corporate culture works.

Bektur shared helpful tips on fine-tuning LinkedIn profile. To increase the attractiveness and efficiency of your account, the user

need to be careful about setting up the profile. The user should start personalizing the account by downloading photo. It is better to use a real image with a serious and consistent style. If you are a specialist in the creative field, then you can experiment with bolder and more creative options. It is also necessary to fill in all additional information, such as profession, education, language skills and participation in projects. If you are interested in finding business contacts internationally, then this social network provides the opportunity to create a version of the page in another language. Publishing articles and joining thematic communities is a great opportunity to effectively promote a personal or corporate brand.

LinkedIn is not only a platform for establishing connections, but also a marketing platform for promoting not only the company, but also its employees. Creating a profile to optimize it provides an opportunity to reach, identify and target prospects and audiences, which helps grow the business.

This info session is being implemented within the framework of the project “AmCham Mentors Club 3” by the American Chamber of Commerce in the Kyrgyz Republic with the support of the U.S. Embassy in Kyrgyzstan.

## Executive Director of AmCham met with Ambassador Extraordinary and Plenipotentiary of the Republic of Korea to Kyrgyzstan



The Executive Director of the American Chamber of Commerce in the Kyrgyz Republic Dastan Imanaliev met with Ambassador Extraordinary and Plenipotentiary of the Republic of Korea to Kyrgyzstan H.E. Mr. Lee Won-jae.

During the meeting, the parties discussed topical issues and prospects for cooperation in the context of strengthening bilateral relations between Kyrgyz Republic and Republic of Korea.

Following the meeting, the parties confirmed their readiness for further cooperation.

## Bank of Asia aims to issue the first social bonds



The Bank of Asia took part in a dialogue platform organized by the Kyrgyz Stock Exchange, where a project to issue social bonds to finance women's entrepreneurship was presented. The event was attended by representatives of the Office of the President of the Kyrgyz Republic, the Financial Market Regulation and Supervision Service under the Ministry of Economy and Commerce of the Kyrgyz Republic, development funds, international organizations and professional participants of the securities market. They reacted positively about the bank's intention to issue the first social bonds. In addition, there were discussed about the prospects for the development of sustainable bonds aimed at the formation of a green economy in the country. According to the experience of large global companies investing in social projects, shows that the "green" economy is increasingly gaining its relevance and is one of the tools for attracting investment. In this regard, the participants noted that this direction should become one of the priorities of the country's financial sector.

Today, Bank of Asia CJSC is not only a stable and reliable financial institution, but also a company that responsibly approaches the fulfillment of its social duty. At this stage, there are all conditions for entering the corporate bond market, so the Bank aims to issue the first social bonds to finance women's entrepreneurship projects.

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## PE "Eco Farm" has conducted a number of trainings for farmers within the framework of the project KOPIA



Peasant farm "Eco Farm" has donated 10 drying machines to farmers from Issyk-Kul and Chui oblasts as part of the KOPIA project.

In the period of abundant harvest of berries and fruits, constant sales until the product spoils is problematic for gardeners. An effective and environmentally friendly solution to this problem is processing, namely the production of dried fruit or marshmallows with the help of a drying machine. Thus, gardeners can preserve the product for a long time and sell it at more favorable prices.

On the Eco Farm itself, Polka raspberries ripen, which are perfect for freezing and transportation. Organically grown raspberries, have become a favorite ingredient of Ferma Food in its desserts, smoothies and other healthy catering dishes due to their attractive appearance and juicy taste.

And in the fall, the farm's orchard will produce crops of apples, plums and pears. A fall farmer's eco-festival, which was also previously held in 2018 and 2019, is planned for this period. On this occasion peasant farm "Eco Farm" is ready to accept ideas and proposals for cooperation.

## “Abdysh-Ata” and its engagement in the development of the development of national sport



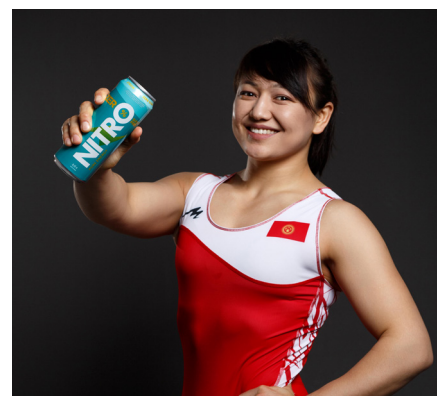
Love for sports has always been an integral part of the “Abdysh-Ata” company. By supporting and organizing hundreds of sports events, the company makes an invaluable contribution to the development of sports in all its forms and manifestations, from amateur to professional.

The development of the NITRO energy drink brand played a great role in supporting the sports life of our country; under the auspices of this beverage the biggest sporting events are held today. It was the development of this brand and the sincere love of consumers that allowed the implementation of many sports tasks, one of which was to support our athletes, Olympic champions, who proudly represent Kyrgyzstan at the largest sporting event on the planet.



In 2022, TM NITRO, already recognized as the flagship of “Abdysh-Ata”, provided great support to the national football team, which performed at its best and won the opportunity to compete in the Asian Cup in 2023. Today, “NITRO” is the official energy drink of the national football team.

Throughout the entire history, the “Abdysh-Ata” company was not indifferent to the development of national sport, and today it makes great efforts to bring Kyrgyz athletes to the international arena.



## Kanda Software CA: the biggest IT-merger hits its first year in Central Asia



A significant event on the Kyrgyzstan’s IT market happened a year ago – a local IT company TimelySoft merged with a US-based company Kanda Software.

“Kanda Software is a global provider of Software Engineering over 29 years of experience. Kanda’s entry to the Kyrgyzstan market has opened a plethora of opportunities resulting in additional investment into local professional communities, international collaboration with companies like Google, Amazon and Microsoft, employee wage level raise, ability to work for recognized international clients and development of Kyrgyzstan IT-image within global community”, - said Andrei Gurinov, CTO of Kanda Software CA.

July 1st was the first-year anniversary of operating Kanda CA in Kyrgyzstan! Over this period the company has shown a steady



level of growth and has reached the following milestones:

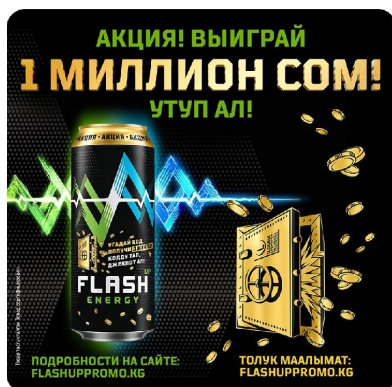
- Kanda CA has made it to the TOP-3 IT companies in Kyrgyzstan.
- Welcomed more than 90 employees from 13 countries all over the world to Kanda CA team;
- A successful developed of 16 major projects for such international brands like Apple, Noregon, Neogenomics, Red Socks, Lionbridge;
- Achieved a Microsoft Gold Partner status;
- Built a training pipeline to help junior technical talent provide career growth and development opportunities.

The company is focused on local IT- education sector development initiatives and is actively supporting sports events.



To honor Kanda CA 1st anniversary, the company held its first annual celebration in the Bishkek Headquarters that was attended by our employees from Europe and Central Asia.

## The Forester company reminds of Flash UP with the Main prize of 1,000,000 soms!



The Forester distribution company is the exclusive representative of the Flash Up energy drink in Kyrgyzstan, which has been holding the “Guess the Code, get the Jackpot!” campaign for Kyrgyz people since July 1st.

To participate in the unique action, you must:

- purchase a special promo jar
- find the code under the pot
- guess the last digit of the code (choose a digit from 1 to 5) and send by SMS 8650 or register on the website [www.flashuppromo.kg](http://www.flashuppromo.kg)

All participants of the action can win:

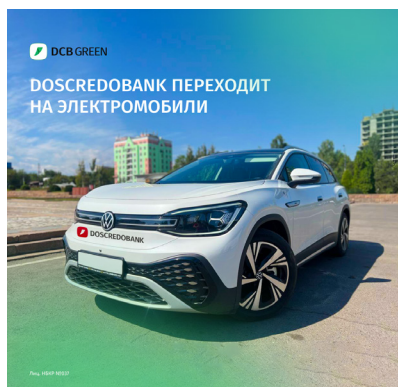
- wonderful prizes in the form of 100 soms to the balance in mobile phone
- weekly prizes - wireless headphones, chargers and bluetooth speakers
- monthly prizes-iPhone 13 phones, Apple Watch SE, AirPods headphones
- and of course, the main prize is 1,000,000 soms.

The stock takes place throughout Kyrgyzstan and is valid from 01.07.2022 to 29.09.2022

Take part in the promotion and get the opportunity to win 1 million soms!

More detailed info about the rules, you can find here: <http://flashuppromo.kg/>

## Doscredobank on the course of “green” development



In light of the global environmental deterioration in the world, Doscredobank actively directed its focus to the development of ecological wholesome food through the DCB Green program, at minimal cost for customers and to improve the country's ecology. It's worth reminding that within the framework of this program, it is possible to purchase electric vehicles, an eco-house, gasification services by installments, install energy-efficient equipment at tourist sites and use funds for the development of agriculture. And all this on the most advantageous terms from Doscredobank.

Adhering to the eco principles of operation, Doscredobank:

- purchased two e-vehicles for official use.
- installed energy efficient batteries for the credit outlet in GUM shopping center, Bishkek.
- the first free electric charging station was opened in the Boom Gorge for e-vehicles.
- twenty new e-vehicles were purchased and favorable redemption terms for the Navi domestic taxi service were provided. Now drivers of Navi Taxi can buy the electric car in installments without an initial fee, for up to 3 years.

«DCB Green» from Doscredobank is a major step in ensuring environmentally safe future for our country.



## KICB and EBRD signed a loan agreement under the program of support for women's entrepreneurship “Women in Business”



The program is aimed at the development of women's entrepreneurship in the Kyrgyz Republic, including support for small and medium-sized enterprises run by women-entrepreneurs, and includes activities to provide access to finance, as well as to the innovations necessary for business development.

As part of the agreement, it is planned to provide a financial package in the amount of USD 2 million.

“Women in Business” program will include advisory services projects along with training, mentoring and long-term coaching so that women can receive practical assistance in attraction of loan resources to grow their business from experienced professional mentors.

As part of the EBRD's “Women in Business in Central Asia” program on support for women's entrepreneurship, KICB is launching “Mykty Ayim” loans on favorable terms.

Who can take a loan:

- Women -entrepreneurs;
- Legal entities run by women;
- Enterprises where women own capital (in whole or in part - from 25%).

Detailed information on the program is given on [www.kicb.net](http://www.kicb.net)

## KICB supports Development Centers in Jailoo



Kindergartens and schools are one of the priority directions supported by KICB. This year, the bank supported the project “Jailoo Kindergartens”, initiated by the Aga Khan Foundation Branch in the Kyrgyz Republic. This project is implemented by the International Foundation “Roza Otunbayeva's Initiatives”.

The project was created to enable the children from remote regions to study and prepare for school. Indeed, as you know, the children of shepherds, together with their families, go to pastures in the summer, where there are no kindergartens. As a result, preschool children remain unprepared. And, thanks to

the project, which equipped yurts for kindergartens, children spend 3 hours a day with teachers during a whole summer.

In 2022 KICB supported 4 kindergartens in jailoo in Tup, Jetti-Oguz, Kochkor and Alai districts by providing the necessary stationery for a full functioning of kindergartens.

KICB, as a socially responsible bank, continuously contributes to the development and promotion of socially significant projects, including through assistance in improving the quality of education in the Kyrgyz Republic.



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