

BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

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Aisuluu Sydygalieva was appointed as Executive Director of the American Chamber of Commerce in the Kyrgyz Republic



The American Chamber of Commerce is pleased to introduce Aisuluu Sydygalieva as the new Executive Director of the Chamber.

Aisuluu was selected for this position through an open competition. Members of the Board of Directors were present during the interviews and, through an independent assessment of the candidates' experience and skills, made the decision to appoint Aisuluu Sydygalieva as the Executive Director of AmCham.

Below you can find a summary of Aisuluu Sydygalieva's experience and qualifications.

Prior to joining the American Chamber of Commerce, Aisuluu worked as a tax consultant and coordinated projects at organizations such as the World Bank, International Finance Corporation, and USAID. With a strong educational background and extensive work experience, Aisuluu has made significant contributions to various projects and initiatives, positively impacting the business environment in the Kyrgyz Republic.

Aisuluu holds a diploma in Economics with a specialization in finance and credit from the Academy of Management under the President of the Kyrgyz Republic. She is fluent in Kyrgyz (native), Russian (native), and English, enabling effective communication and collaboration with our members and partners.

Aisuluu's accomplishments in the fields of tax administration, trade logistics and business environment improvement have earned her recognition and praise from governmental and professional organizations, including the Medal for Strengthening Customs Cooperation from the State Customs Service and the Medal for Strengthening Tax Cooperation from the State Tax Service of the Kyrgyz Republic.

As the new Executive Director, Aisuluu's primary focus will be on safeguarding the interests of the member companies of the American Chamber of Commerce. She is committed to creating a favorable business environment, fostering strategic partnerships, and advocating for the needs and concerns of our members. Her leadership and strategic vision will be instrumental in expanding the Chamber's influence and strengthening its position as a leading business organization.

The American Chamber of Commerce in the Kyrgyz Republic expresses confidence in the successful development of our association and member companies under the guidance of Aisuluu Sydygalieva and wishes her success in her new position.

The Executive Director has already held a number of meetings with members and partners of the Chamber, identifying plans for further cooperation. Below are some of the meetings that Aisuluu took part in during the early days of his work:

A meeting was held with **Andrej Bukai, the Trade Attaché of the Embassy of Hungary in the Kyrgyz Republic**. The meeting encompassed discussions about both present and forthcoming plans of AmCham, with due consideration given to the noteworthy appointment of the Executive Director. Additionally, prospects for collaboration and the organization of joint events were explored as well. A crucial topic also revolved around the integration of Hungarian companies into the Chamber, along with the planning of a future Business Tour to Hungary.

Online meeting with Tatiana Bystrushkina, Executive Director of the American Chamber of Commerce in Uzbekistan, and Nilufar Bulbulshoeva, Executive Director of the American Chamber of Commerce in Tajikistan. At the meeting, the parties met and exchanged their experience and plans for working with members of associations.



A meeting with **Cristen Bauer, a Legal Advisor at the Commercial Law Development Program (CLDP), which is a division of the U.S. Department of Commerce**. Cristen leads the Central Asia Regional Digital Trade Working Group. During the meeting, discussions centered around Intellectual Property and Trade Facilitation matters. The Digital Trade Working Group's mission involves promoting international best practices, eliminating barriers to digital trade, and fostering a conducive legal and regulatory environment to facilitate the growth and advancement of digital trade across the region. CLDP's primary objective is to support U.S. foreign policy objectives in developing and post-conflict countries by implementing commercial legal reforms. The Digital Trade Working Group led by Cristen aims to establish an open, inclusive, and secure digital infrastructure that underpins regional development and economic growth.

A meeting was held with the **President of the Union of Banks of Kyrgyzstan, Anvar Abdraev**. The meeting revolved around exploring potential avenues for collaboration, particularly focusing on critical matters such as fiscal policy, banking operations, and judicial decisions. The Union of Banks emphasized its openness and willingness to collaborate, with a strong commitment to advancing business interests in order to foster a favorable business environment.



A meeting took place with **Ahmet Sadık Doğan, the Ambassador Extraordinary and Plenipotentiary of the Republic of Türkiye to Kyrgyzstan**. During this meeting, prospects for further expanding cooperation between AmCham and the Turkish Embassy were discussed. Special attention was given to the support and development of women's entrepreneurship. Additionally, the dialogue encompassed aspects within the energy sector, including the possibilities for collaboration in the realm of renewable energy sources such as "green energy," solar energy, and wind energy. The Ambassador expressed readiness to assist in organizing business tours to Türkiye for the Chamber's members.

A meeting with the **President of the Chamber of Commerce and Industry, Temir Sariyev**. During the meeting, significant matters pertaining to the activities and plans of both organizations were discussed. The parties actively exchanged information regarding their current achievements and priority areas of operation. Special attention was given to collaboration in organizing significant events of varying scales, ranging from roundtables to large forums and exhibitions. Particular emphasis will be placed on the preparation and execution of events that contribute to the country's business development. In particular, the parties acknowledge the importance of active participation in the organization of EXPO - a significant event that promotes the engagement of the business community and the public in matters of economic development.

Meetings were held with the heads of a number of member companies of the American Chamber of Commerce in the Kyrgyz Republic. In the near future it is planned to hold meetings with all members and partners of the Chamber.

The delegation of the American Chamber of Commerce arrived in Tashkent to participate in the Digital Leadership Forum



On July 7th, within the AmCham regional initiative in Central Asia, supported by the USAID FGI program, a delegation from the American Chamber of Commerce in the Kyrgyz Republic, consisting of representatives from Park Hotel, Bakai Bank, and InterWorkExchange LLC, arrived in Tashkent, Uzbekistan to participate in a series of events and strengthen business relations.

The Digital Leadership Forum took place in Uzbekistan, gathering over 300 companies in BPO and IT outsourcing, as well as foreign organizations and entrepreneurs. More than 20 speakers from different countries around the world presented at the event.

During the forum, a session dedicated to developing the venture ecosystem in Uzbekistan took place. Representatives from the venture industry, government officials, and potential investors participated in the forum. The main goal of the sessions was to facilitate



comprehensive discussions, identify opportunities, and stimulate economic growth in Uzbekistan.

On the same day, as part of a business visit to Tashkent, AmCham Uzbekistan organized an evening reception for representatives from AmCham Kyrgyzstan and AmCham Tajikistan. This event provided an excellent opportunity to expand business contacts and get acquainted with AmCham members, contributing to the strengthening of ties between different associations in the region.

The American Chamber of Commerce in the Kyrgyz Republic, in collaboration with the Executive Director of the American Chamber of Commerce in Tajikistan, Nilufar Bulbulshoeva and the President of the American Chamber of Commerce in Uzbekistan, Oybek Khalilov, signed a Memorandum of Understanding.



Strategic session for the staff of AmCham Kyrgyzstan, AmCham Uzbekistan, and AmCham Tajikistan



On July 8, 2023, a strategic session was held for the staff of AmCham Kyrgyzstan, AmCham Uzbekistan, and AmCham Tajikistan. The session was conducted by Senior Advisor of the American Chamber of Commerce in Uzbekistan, Nikolay Yarmov. This strategic session was organized as part of the regional initiative of AmCham in Central Asia with the support of the USAID FGI program.

During the session, prospective cooperation and exploration of possible joint projects between AmCham Kyrgyzstan, AmCham



Uzbekistan, and AmCham Tajikistan were discussed. Additionally, the session highlighted the challenges overcome and achievements of the current year, and a review of key indicators and results was conducted.

The “Regional AmCham Network” Strategic Session embodied the spirit of collaboration, unity, and shared aspirations among organizations. By strengthening connections and cultivating closer relationships, they are prepared to make a significant impact on AmCham respective economies and ensure sustainable growth.

The American Chamber of Commerce has become an observing member of AmChams in Europe



The AmChams in Europe (ACE) organization, has recently announced the granting of observing membership to AmCham Kyrgyz Republic.

This significant development allows AmCham Kyrgyz Republic to gain valuable insights into the proceedings, organizational structure, and activities of the ACE while

actively participating in conferences and events, including the upcoming Best Practice Conference in Athens, scheduled for September.

This milestone achievement reinforces the commitment of AmCham Kyrgyz Republic to enhancing economic ties between the United States, Europe, and Eurasia. The observing membership will enable AmCham Kyrgyz Republic to establish valuable connections, forge strategic partnerships, and further strengthen its position as a key contributor to the transatlantic economic dialogue.

AmCham Kyrgyz Republic expresses its gratitude to AmChams in Europe for extending this observing membership, recognizing the invaluable opportunity it provides to foster growth and facilitate the exchange of knowledge within the transatlantic business community.

Established in 1963, AmChams in Europe serves as the leading umbrella organization representing 46 American Chambers of Commerce (AmChams) across 44 countries throughout Europe and Eurasia. With an extensive network, the organization effectively represents the interests of over 17,000 American and European companies, collectively employing approximately 20 million workers. This impressive collaboration generates an investment portfolio of over \$1.1 trillion on both sides of the Atlantic.

As a bilateral voice of American and European companies, AmChams in Europe works to communicate the importance of the transatlantic economy in both Europe and the United States.

The teams of AmCham and the Business Environment Improvement Program in Central Asian countries (IBECA) held a meeting



The teams from AmCham and the Business Environment Improvement Programs in Central Asian countries (IBECA) held a meeting with the participation of business associations. During the meeting, Muktar Jumaliev, the IBECA National Consultant, presented information on the current status of developing the National Business Agenda for promoting regional cooperation in the V5+1 format. Participants discussed prospects for further collaboration and identified priority sectors for forming working groups.

AmCham expressed their readiness to actively participate in the work of three working groups focusing on the following topics:

- E-commerce,
- Fiscal policy,
- Transportation.

IBECA is a three-year program aimed at supporting private sector initiatives in advocating for business environment reforms, strengthening private sector capacity for accessing finance and investments, identifying opportunities for promoting U.S. investments in the private sector, supporting the establishment of regional expert and business networks, and facilitating international linkages to attract investments through regional diplomatic and business dialogues (C5+1 and B5+1) in Kazakhstan, Kyrgyzstan, Tajikistan, and Uzbekistan.

The Center for International Private Enterprise (CIPE) is a non-profit affiliate of the U.S. Chamber of Commerce. CIPE's mission is to strengthen democracy around the world through private enterprise and market-oriented reforms. Over the past four decades, CIPE has implemented more than 2,800 programs in 138 countries worldwide.

On matters related to tax and customs legislation within the framework of the American Chamber of Commerce project “Business promotion and entrepreneurship empowerment through dialogue”



On July 31, 2023, a working meeting was held to discuss issues related to tax and customs legislation within the framework of the project “Business promotion and entrepreneurship empowerment through dialogue”, supported by the U.S. Embassy in the Kyrgyz Republic.

Various government agencies participated in this event, including the Ministry of Economy and Commerce of the Kyrgyz Republic, the Ministry of Finance of the Kyrgyz Republic, the State Customs Service, the State Tax Service, and representatives from the business community. The objective of the working meeting was to create an open platform for discussing and resolving issues in the areas of tax administration and digital transformation in customs administration.

Mr. Kubanych Ysabekov, the Head of the Fiscal Policy Department of the Ministry of Economy and Commerce of the Kyrgyz Republic, presented a presentation on tax reforms, particularly focusing on the Law of the Kyrgyz Republic “On Amendments to Some Legislative



Acts of the Kyrgyz Republic in the Field of Taxation” No. 78, dated April 3, 2023. This law was developed to implement the decrees of the President of the Kyrgyz Republic issued on December 2, 2021, and July 26, 2022, which aimed to support small business entities and create a favorable tax climate. The main directions of this law include expanding the unified tax regime, setting different unified tax rates for different types of businesses, reducing unified tax rates for the tourism industry and creative economy enterprises, as well as granting tax exemptions to certain industrial enterprises and agricultural producers.

Mr. Nursultan Salmorbekov, Senior Inspector of the State Customs Service under the Ministry of Finance of the Kyrgyz Republic, presented information on digitalization of processes within the activities of the Kyrgyz Republic’s customs service. Completed and planned projects were highlighted, aiming to improve customs administration, simplify customs procedures, and enhance the quality of customs services. Particular attention was given to the development of a new digital



platform that would create favorable conditions for foreign economic activity subjects and promote increased investments in the country’s economy.

As a result of the working meeting, the American Chamber of Commerce expressed readiness to provide technical support and continue cooperation. The government agencies also confirmed their willingness to consider the raised issues and find solutions.

The project “Business promotion and entrepreneurship empowerment through dialogue”, supported by the US Embassy in Kyrgyzstan and implemented by the American Chamber of Commerce in the Kyrgyz Republic, aims to expand the rights and opportunities of businesses and entrepreneurs through providing a platform for public-private dialogue. This project aims to contribute to the development of the country’s economy and create favorable conditions for the development of entrepreneurship.



The Welcoming Reception of AmCham's new Executive Director, Aisuluu Sydygalieva



On July 31, 2023, the American Chamber of Commerce introduced its new Executive Director, Aisuluu Sydygalieva. The Welcoming Reception dedicated to this significant moment brought together members of the Chamber, partners, and distinguished guests.

The Welcoming Reception became a unique opportunity for all attendees to personally get acquainted with Aisuluu and congratulate her on this pivotal step in her career. The event also provided ample space for establishing new contacts and connections among Chamber members, fostering the development of partnership relations and business ties.

In her welcoming remarks, Aisuluu expressed deep gratitude for the trust and opportunity to lead the American Chamber of Commerce. Her determination to continue fostering a favorable business environment in the country, developing strategic partnerships, and advocating for the needs and interests of our members was evident.

"I am committed to leading with integrity, transparency, and a vision that aims to expand the Chamber's influence and solidify its position as a leading business organization in the region. But above all, I recognize that our success lies in the collective efforts of our members and partners. Your input, insights, and collaboration are

the driving force behind our shared accomplishments," shared Aisuluu Sydygalieva.

Before joining the American Chamber of Commerce, Aisuluu worked as a tax consultant and coordinated projects at organizations such as the World Bank, International Finance Corporation, and USAID. With a strong educational background and extensive work experience, Aisuluu has made a significant contribution to various projects and initiatives, positively impacting the business environment in the Kyrgyz Republic.

We extend sincere gratitude to everyone who actively participated in this important event.



American Chamber of Commerce invites Kyrgyzstan business owners to US Business Tour



The American Chamber of Commerce in the Kyrgyz Republic is pleased to invite business owners and top managers of Kyrgyz companies to the Regional Business Tour in the United States of America from October 21 to 29, 2023 to visit successful companies and gain new knowledge, ideas, inspiration for business development.

Businessmen and top managers of kyrgyz companies will have the opportunity to acquire knowledge about innovations, developments and principles of operation of American companies. In addition, the program aims to help build partner projects by organizing meetings, tours and discussions with organizations and companies located in San Francisco (Silicon Valley) and Washington.

Requirements for participation in a business tour:

- Be a member of AmCham Kyrgyzstan/AmCham Uzbekistan/AmCham Tajikistan;
- Interest in exporting/importing of goods and services from/to the United States;
- Good visa history, frequent business trips abroad will be considered as a priority;
- Business tour is designed for top management and business owners;
- Positive public awareness about the company and the company's reputation;
- Consistency of the company's goals and activities with the strategic goals of the tour program.

Business tour package includes:

- Corporate tours to headquarters and meetings with organizations and top management;
- Accommodation (breakfast included) for double occupancy in 4*-5* hotels (extra charge for single occupancy is required according to hotel policy);
- Transfers from/to airport;
- Transfers for meetings and excursions and sightseeing;
- Travel medical insurance;
- Cultural program (sightseeing);
- Business Tour Handbook with a detailed information;
- American SIM card for the duration of the trip.

Business tour package does not include:

- International and domestic flights (from 1,500 USD);
- Consular fee for visa;
- Lunches and dinners;
- Transportation expenses outside of the official program;
- Other additional expenses.

Business tour package price for AmCham members:

PLATINUM: 7000 USD

GOLD : 7300 USD

SILVER: 7600 USD

For any additional inquiries regarding the Business Tour to the USA, please contact us via email at projects@amcham.kg.

Launch of the Academy for Women Entrepreneurs (AWE) program in Kyrgyzstan



The U.S. Embassy in the Kyrgyz Republic, in collaboration with the American Chamber of Commerce in the Kyrgyz Republic, is pleased to announce the launch of the “Academy for Women Entrepreneurs” (AWE) program, aiming to support and unlock the potential of women in Kyrgyzstan to create conditions for a more stable, secure, and prosperous society.

The AWE program has been designed to provide women entrepreneurs with the knowledge, networking opportunities, and access necessary to develop successful and sustainable local businesses, promoting economic development within an often-overlooked demographic group in the regions of the country. The program aims to foster social and economic equality for women by equipping them with the skills to start and scale their businesses. AWE also encourages mutual learning, experience sharing, and networking among graduate entrepreneurs, contributing to the growth of local businesses.

The U.S. State Department’s Bureau of Educational and Cultural Affairs (ECA) launched the Academy for Women Entrepreneurs (AWE) as an exchange program in 2019, with the aim of empowering women by providing them with the knowledge, networks, and resources necessary to start or expand successful businesses. Since its inception, AWE has been implemented in almost 100 countries, positively impacting approximately 25,000 women entrepreneurs worldwide, equipping them with the essential skills to realize their full economic potential. The AWE program partners with Arizona State University’s Thunderbird School of Global Management (ASU) and the Freeport-McMoRan Foundation, the creators of DreamBuilder, a no-cost online learning platform that teaches AWE participants the fundamentals of business from a U.S. perspective.

The Academy for Women Entrepreneurs (AWE) in Kyrgyzstan is a six-month hybrid program, recruiting 20 women small business owners or aspiring women entrepreneurs as mentees from new urban developments (novostroiki) in Bishkek, Osh, and Jalal Abad cities and 10 mentors from AmCham members and partners. Successful applicants will participate at the workshops/sessions conducted by experts from the United States and the Kyrgyz Republic. At the outset of the program, the mentees will work with their mentors to set SMART goals for growing their business’s product offerings, customer bases, and reach using free or low-cost digital tools. The mentees will participate in twice-monthly one-on-ones with mentors as well as monthly group AWE trainings and other events. At the end of the program, each participant will have the opportunity to present their business and the results of their established goals in a ten-minute presentation.

Who can participate?

We are looking for women with unrealized enterprise ideas or whose business is in a very early stage and who are motivated to launch or further build their enterprise. We intend to recruit 20 women from Bishkek, Osh, and Jalal Abad.

Benefits of the program:

- Mentorship program (meetings with a mentor twice a month from September 2023 to March 2024);
- Working on setting the SMART-goals with a mentor for your business and business ideas;
- Access to a community of women entrepreneurs with the opportunity to inspire and learn from each other;
- Participation in events, seminars and trainings with experts from the United States and the Kyrgyz Republic;
- Access to online platform DreamBuilder;
- The opportunity to pitch your business idea.

The program will comprise various events such as seminars and training sessions on professional development, acquiring new innovative business techniques, developing soft skills, and meetings with mentors. These meetings may include company tours, panel discussions, and seminars, all aimed at fostering cross-mentorship collaboration among the participants.

In conclusion, the Academy for Women Entrepreneurs (AWE) program is not merely an initiative; it is a catalyst for positive change, empowering women to soar beyond boundaries and create a brighter future for themselves and their communities.

Gratitude to Dastan Imanaliev from the team of the American Chamber of Commerce in the Kyrgyz Republic



On behalf of the team at the American Chamber of Commerce, we would like to express our heartfelt gratitude for your outstanding leadership and valuable contributions to the development of the business environment. Your presence and involvement in our organization have been incredibly valuable.

We want to particularly highlight your ability to identify and prioritize the goals and vision of the Chamber. Your energy and passion for your work have inspired all of us, and your presence has been a key factor in our achievements.

We are deeply grateful for your guidance, which has helped us establish and maintain high standards of efficiency and innovation. Your ability to unite and motivate the team has been remarkable, and it has enabled us accomplish our objectives.

During your time at the Chamber, you have achieved the following:

- ▶ Participation in initiatives and projects with the General Prosecutor's Office of the Kyrgyz Republic and the Ministry of Economy aimed at sector developing and protecting the interests of Chamber members.
- ▶ Roundtable discussions on business development in Kyrgyzstan with the Ministry of Foreign Affairs of the Kyrgyz Republic and the State Tax Service of the Kyrgyz Republic.
- ▶ Business tours and visa support for AmCham members to the United States.
- ▶ Close cooperation with AmCham Uzbekistan, AmCham Tajikistan, AmCham Turkey, AmCham Dubai, within the "AmCham Regional Network" initiative in Central Asia.
- ▶ Signing a Memorandum of Understanding with the American Chamber of Commerce in Turkey, the Brooklyn Chamber of Commerce, the American World Trade Chamber of Commerce, the AmCham Uzbekistan.
- ▶ Joining AmChams in Europe as an associate member.
- ▶ Collaboration with AmCham Germany, AmCham Georgia, Greater New York Chamber of Commerce, and the US-Kyrgyzstan Business Council.
- ▶ Increasing the total number of Chamber members to 108 companies, among many other accomplishments.

We sincerely appreciate your dedicated service and firmly believe that your legacy will remain unforgettable for us. We wish you success in all your future endeavors and look forward to continued communication and collaboration!

Nova Clinic LLC

Nova Clinic is a state-of-the-art medical center offering a complete range of services in the fields of health and preventive medicine, plastic surgery, and aesthetic medicine.



Key principles of Nova Clinic's work:

- Health Preservation;
- Quality;
- Comfort;
- Confidentiality.

Mission:

- To increase the duration and improve the quality of life.
- Nova Clinic strives to enhance effectiveness and productivity, preventing serious illnesses and strengthening patient health.

Why choose Nova Clinic?

- Comprehensive range of services in one place;
- High standards of medical safety, ethics, and confidentiality;
- A unique team of practicing doctors who have repeatedly received training abroad;
- Holistic approach to the patient - considering physical, emotional, and social factors affecting well-being;
- Detect and treat internal organ and system disorders at early stages.

Tooshkan LLC

Tooshkan LLC was founded in 2008 and currently specializes in trade, construction and pharmaceuticals. The company's activities encompass the successful implementation of projects within the framework of government procurement and international organization tenders, providing quality goods and services.



Tooshkan offers a wide range of goods of various categories, including construction materials, medical equipment, pharmaceuticals and other high-quality goods. The company have established long-term partnerships with reliable manufacturers, thanks to which we provide our customers with reliable and competitive products.

In the course of its operations, the organization undertakes construction projects of various scales, including the construction of public facilities. The company offers a full range of construction services, including design, repair, reconstruction, construction of buildings and structures. They guarantee high-quality work and adherence to project deadlines.

Tooshkan LLC are proud of its experience and professionalism in the field of public procurement system. The company strives for long-term partnerships with clients and is focused on their needs.

MARKETING RESEARCH – WHY WE NEED IT

The material has been issued within the scope of a commencement support for the development of AmCham member association..

The article below initiates a series of materials discussing marketing research methods and tools that can be beneficial to both AmCham members in growing their companies and other members of the business community.

Marketing research plays an important role in modern business. It helps other companies to understand the market, its audience and competitive environment. Marketing studies provide valuable insights that enable more effective decision-making, strategy development and successful implementation of ideas.

Key reasons why marketing research is an integral part of the success for any business.

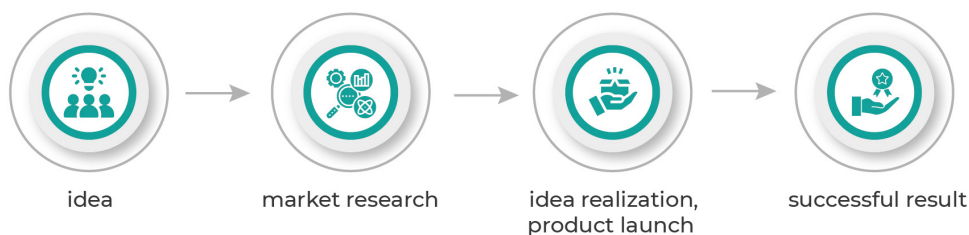
- **Understanding the audience:** Marketing research allows companies to delve into the psychology and needs of their target audience. It gives deeper analysis of customer preferences, behaviors, and opinions; helps to create products and services that meets customers' needs. Marketing research further helps to develop marketing campaigns and increase the customer database.
- **Measuring the effectiveness of marketing campaigns:** Marketing research allows to evaluate the results of various marketing campaigns. Main focus is the analysis of data on conversions, sales, brand awareness and other metrics, companies can understand which strategies and approaches are most effective and which require improvement.
- **Trend forecasting:** The world is changing with the speed of light, and companies that can predict future market trends have an advantage. Marketing research allows you to track changes in consumer preferences, technological innovations and the competitive environment. It helps companies to adapt and react beforehand.
- **Product and service development:** Marketing research is the basis for the development of new products and services. An analysis of the needs of the market and competitors helps to determine which products will be in demand and successfully implement it. The perception study of a new product allows to adjust the concept in a timely manner and bring to market a product that will succeed with its target audience.
- **Determining the pricing strategy:** Pricing plays a key role in the success of the new product. Marketing research allows companies to understand how much customers are willing to pay for a certain product or services without switching to another brand, determines which price segment customers prefer for the product and under what conditions they are willing to buy it at more expensive cost. This helps to set the optimal price that will satisfy consumers and ensure the company's profit.
- **Identification of competitors and their actions:** Analysis of the competitive environment allows companies to assess their position in the market and develop strategies to increase market share. Marketing research helps to identify the strengths and weaknesses of competitors, which is valuable information for decision-making.
- **Risk minimization:** Data-based decisions are usually less risky and more reasonable. Marketing research helps companies avoid unsuccessful paths, such as launching a new product without taking into account the needs, perception and behavior of the target audience.
- **Understanding communication channels:** Thanks to media research, companies understand the most effective communication channels, the size of the audience covered, the portrait of the audience for each channel, and much more. The information helps to choose the right messages and methods for promotion for each target audience at the lowest cost.

The Abdysh-Ata case - LAUNCH OF NEW PRODUCTS

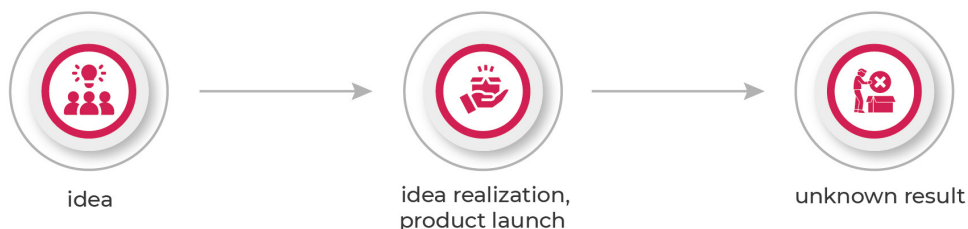
The Abdysh-Ata company wanted to expand its product line. In order for the new products to meet the expectations of consumers in the targeted market the company hired international technologists in the development stage of the product. Moreover, the Abdysh-Ata company hired the M-Vector team to conduct marketing research aimed at testing the new taste of its beer and compare its taste qualities with closest competitors.

A number of new products were tested in several stages. The results of the research helped technologists understand the weaknesses and strengths of the new products. The information was crucial in development of better taste and texture than nearest prospective competitors. Thus, the Abdysh-Ata was able to launch new products in an effective way.

EFFECTIVE:



INEFFECTIVE:



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UCA Research Fellow's Film Wins Prestigious Environmental Journalism Award



Aibek Baiymbetov, a Research Fellow at University of Central Asia's Cultural Heritage and Humanities Unit Graduate School of Development, is one of nine talented filmmakers from Central and South Asia who directed the documentary series "Voices from the Roof of the World" (VRW) Season Two. This series was recently honoured by the Columbia Journalism School with the prestigious 2023 John B. Oakes Award for Distinguished Environmental Journalism.

The episode "Cold Wind Valley", directed by Aibek Bayimbetov, takes viewers on a journey through the Khan Tengri Nature Park. The film shows the Sary-Jaz area, a unique place on the map of Kyrgyzstan, fringed by the highest peaks in the Tien Shan range, Peak Pobeda (7439 m) and Khan-Tengri (6995 m). The untouched nature of Khan

Tengri Nature Park is already affected by a host of anthropogenic influences, including air pollution. The film is available for viewing via [link](#).

The John B. Oakes Award for Distinguished Reporting on the Environment at Columbia Journalism School is given annually for news reporting that makes an exceptional contribution to the public's understanding of environmental issues. It recognizes journalists whose work meets the highest standards of journalistic excellence.

The VRW documentary series has garnered widespread acclaim for its captivating storytelling, breathtaking visuals, and its ability to foster cross-cultural understanding. "We wanted to ensure that the voice of the voiceless is heard. Together with the talented filmmakers, we wanted to share their stories

with a global audience," said VRW executive producer Andrew Tkach, who has over three decades of expertise in creating documentaries and reports and having been honoured with eight Emmys in the news and documentary category.

Voices from the Roof of the World is a joint initiative of the Aga Khan Development Network agencies: the University of Central Asia, Aga Khan University, Aga Khan Agency for Habitat, and Aga Khan Foundation. VRW trains, mentors, and supports young filmmakers to produce groundbreaking environmental films about the consequences of climate change for the people and wildlife that are the least responsible for global warming but already shouldering its catastrophic impacts.

UCA Trains Kyrgyz Civil Servants on Cybersecurity and Internet of Things



UCA's Institute of Public Policy and Administration Graduate School of Development recently organised an Information Technology (IT) forum to equip Kyrgyz civil servants with essential IT subjects such as cybercrime prevention, the potential of Kyrgyzstan's digital economy and practical applications of the «Internet of Things».

The forum featured a series of expert presentations and included officials from the Kyrgyz Republic's Ministry of Digital Development along with representatives from various ministries and school directors. Indira Sharshenova, Deputy Minister of Digital Development of the Kyrgyz Republic, emphasised the importance of safeguarding personal data in the digital space. She stated, «*The protection of this data is the protection of our citizens and the security of the state.*»

Under the project «Digital CASA - Kyrgyz Republic» UCA has successfully trained over 800 civil servants, with women constituting more than 50% of the participants. These training sessions have been conducted in Osh, Chui, and Naryn provinces.

Implementation of the Gender Bonds project



The Bank of Asia became the first bank-issuer of gender bonds in Kyrgyzstan. The purpose of gender bonds is to develop the business of women entrepreneurs, improve the welfare and livelihoods of women, contributing to gender equality, and women's rights and economic empowerment. The bonds were launched not only to empower women but are also expected to have a positive impact on the development of gender economy.

Nowadays 32% of the issue volume has been realized. One of the major investors was the Russian-Kyrgyz Development Fund, and other investors include the Kyrgyzstan Non-State Public Foundation, a number of insurance companies, the Kyrgyz Stock Exchange, individuals and legal entities. The total number of bondholders amounted to 50, including both legal entities and individuals.

Bank of Asia CJSC has already started financing of clients within the framework of this project, so to date loans amounting to 23

million KG soms have been issued. At the expense of financing more than 100 workplaces with improved labor conditions have already been created. During the whole time of using the allocated funds by the clients, the Bank will record the results on the main indicators of achieving social effect, in particular on the created jobs, created working conditions, etc.

At the end of the year, the Bank plans to issue an impact report in accordance with the standards of the International Capital Markets Association (ICMA), which will outline the expected and/or actual social and environmental impact of the projects financed through the issuance of the Bank's social bonds. This report will be verified by an independent special organization and disclosed publicly.

Bank of Asia CJSC, before and after the official announcement of the offering, continues to work on identifying interested parties willing to invest by purchasing gender bonds.

In this regard, taking into account the importance of the project and in general the reputational component in the implementation of SDG instruments in the Kyrgyz Republic, we urge everyone to support the social project by purchasing gender bonds of Bank of Asia CJSC.

Main terms of gender bonds issue.

1. General information

- Number of securities intended for public offering 82,000 (eighty two thousand) copies;
- Nominal value of the security: 1,000 (one thousand) KG soms;
- Issue volume: 82,000,000,000 soms (eighty two million);
- Circulation term of securities: 36 (Thirty-six) months;
- Yield of securities: 12 % per annum.

Underwriter - financial company Senty.

SENTY Financial Company. Legal address: 219 Chui ave., 9th floor, Bishkek 720001, Kyrgyz Republic Tel: +996 (312) 61-46-21, 61-46-47, whats app +996 (559) 61-00-25. Fax: +996 (312) 61-00-25, e-mail: senti@senti.kg, website: www.senti.kg

Bank of Asia CJSC is the winner of the Cbonds Awards CIS – 2023 nomination



On 22-23 June 2023, the XIX Cbonds CIS Congress took place. It is an annual event that brings together debt market professionals from Russia, CIS countries and other emerging markets.

The key topics of discussion include current trends in local bond markets. Cbonds also traditionally announces the winners of the Cbonds Awards CIS – 2023, which honors the best participants of the CIS bond market.

This year Bank Asia CJSC won in the nomination The Best Primary Placement Deal in Kyrgyzstan – placement of the first gender bonds in the country by Bank Asia CJSC, 12% 18 November 2025, KGS, organized by SENTI FC.

The first placement of gender bonds is a landmark moment in the history of the modern financial system and calls on society to unite unanimously in an effort to support women entrepreneurs.

The virtual PBX from Beeline has become even more efficient



Beeline Kyrgyzstan launched the Virtual PBX service for corporate clients in 2018. At the beginning of 2023, the interface was updated in the PBX, which made it possible to increase the speed of the service and add innovations more often. The connection of FMC (Fixed Mobile Convergence) technology was the next stage in the development of Virtual PBX and the first official launch of this functionality in Central Asia.

Due to the new technology, it is possible to connect not only the company's general numbers, but also corporate SIM cards to the Beeline Virtual PBX. Incoming and outgoing calls from office phones, softphones and mobile numbers of the company are recorded in the PBX history. Recordings can be listened to in the web interface and mobile application. This will allow managers to control absolutely all work calls.

“Yldam Bakai”: free card delivery now in Osh and Jalal-Abad



“Bakai Bank” is expanding its free delivery “Yldam Bakai”. Now it is available for Osh and Jalal-Abad cities.*

This is a great opportunity to have your card without leaving home. You can now spend your free time with relatives and friends.

Best thing is “Bakai Bank” continues offering promotions on VISA cards: **

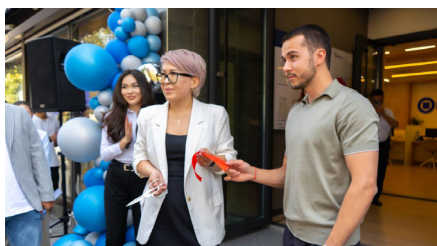
- cashback without restrictions, 1% on all VISA debit cards;
- cashing at all ATMs of KR - no fee;
- VISA Classic card - free annual service for all 5 years of card validity; VISA Gold card - first year of free service;
- free issuance and annual service on virtual cards.

“Bakai Bank” values its customer's trust and offers solutions to your financial needs. Enjoy the benefits of partnering with “Bakai Bank”!

*“Yldam Bakai” until 31.08.2023. Free delivery for Bishkek, Osh and Jalal-Abad (only for residents of the Kyrgyz Republic);

** Promotion until 31.12.2023. Available only for individual accounts with Bakai Bank Visa debit cards (only for residents of the Kyrgyz Republic).

Banking of the future. “Bakai Bank” launched new branch and online loans



Today “Bakai Bank” opened the doors of its new innovative branch. It is a redefinition of what a modern bank should offer to its clients and partners.

Timur Ibragimov, Member of the Board of Directors, opened the ceremony: *“This year “Bakai Bank” celebrates its 25th anniversary. We are grateful to all our clients for their trust. Today we are expanding our branch network to make service for our customers as convenient and efficient as possible”*

From the very start, Bakai Bank has strived to create a space with every element designed to meet the needs and comfort of its customers and employees.

Key features are:

- 24/7 self-service area: for individuals and legal entities, without involving Bank’s employees.
- Piloting new technologies: it will act as a center for testing and introducing new ideas, products and services.
- Online lending: as part of the opening “Bakai Bank” launched a new product. Loan up to KGS 200 thousand for up to 36 months through Bakai24 application.

“Bakai Bank” will be delighted to see you at our new branch at 125 Abdrakhmanova Street.

Bakai Bank

Among all other things, a solid bank

NBKR License No. 043

Meeting with the IsDB expert mission



On July 25, 2023 Bakai Bank’s management met with the expert mission of the Islamic Development Bank. It raised current issues of Islamic banking development in the Kyrgyz Republic.

Work aspects of the Islamic Financial Center and opportunities for cooperation were discussed. Special attention was paid to the launch of investment instruments, advanced training and internship of employees abroad at banks operating on Islamic principles of financing.

“Cooperation with the world leaders in the field of banking will help further development of the IFC and expansion of the product line”, - said the Chairman of the Management Board of “Bakai Bank” Nurgul Satarova.

In turn, the IsDB representatives spoke positively about the development of Islamic banking in the country and expressed the intention of further cooperation.

KICB and EBRD finance expansion of Lucky Socks, a domestic manufacturer and distributor of hosiery products in the Kyrgyz Republic



In frames of the investment project, it is planned to co-finance a loan in the amount of KGS 26.4 M. This loan will be used to finance business expansion, which will increase the company's production capacity and efficiency.

Over the years, the company has created a recognizable brand Lucky Socks, and has become a leading manufacturer and distributor of hosiery products.

Company Socks Master (TM Lucky Socks is one of the few companies owned and operated by a woman-entrepreneur. This is not the first time when KICB together with the EBRD, has supported women's small and medium enterprises in Kyrgyzstan. The project will help Socks Master to strengthen its position in the market and achieve a scale effect, which will lead to increase of the business efficiency.

KICB together with the EBRD held a seminar "Women in Business" in Osh



In June 2023 CJSC "Kyrgyz Investment and Credit Bank" (KICB) held a regular seminar in Osh for women entrepreneurs in the framework of a joint program with the European Bank for Reconstruction and Development (EBRD) "Women in Business" in Central Asia.

This program is aimed at the development of women's entrepreneurship in the Kyrgyz Republic, including support for small and medium businesses run by women entrepreneurs, and includes activities to provide access to financing through a special offer "Mykty Aiyim", and various types of consultations.

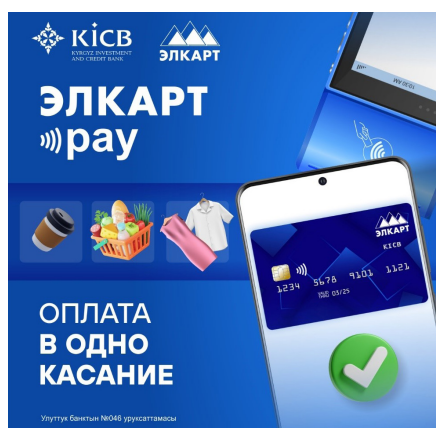
"Mykty Aiyim is a special KICB offer within the framework of the EBRD Program "Women in Business" in Central Asia, which includes loans, deposits and other banking products on favorable terms, as well as free training seminars and trainings to develop and promote business, increase its competitiveness."

The seminar "Women in Business" provided a unique opportunity for women entrepreneurs from different industries to exchange experiences and discuss actual issues of doing business together. The seminar participants received valuable information and advice from the speakers, as well as from women entrepreneurs who shared their experience in organizing their business for its further successful development.

The seminar program included interactive presentations, discussions and master classes, allowing participants to expand their knowledge in the field of business. Topics such as strategic planning, income accounting, expenses and profits in business were presented at the seminar. Also, the participants made a diagnosis of their business and learned about the possibilities of its development.

The seminar has become a platform for the exchange of experience and mutual inspiration of women entrepreneurs.

Meet the payment by KICB ELCART cards through mobile phone!



Pay with your Android smartphone with one touch!

Now with ELCART cards issued by KICB you can pay contactlessly for goods and services through Android smartphone!

What is ELCART Pay?

ELCART Pay is a contactless payment made using your smartphone. You can pay for purchases at POS-terminals, where it is possible to accept contactless payments without presenting the card itself.

Payment through ELCART Pay with KICB ELCART cards has many advantages:

Fast and convenient payments: Using ELCART Pay, the customers of our bank can make payments with just one touch, without need to take out a physical card or enter data. This is convenient, especially in an active lifestyle, when time is of a great value.

Protection and security: ELCART Pay in KICB mobile application uses many layers of protection and encryption to ensure the security of payments. To confirm transactions, you need to use a PIN code, Face ID, pattern or fingerprint, which makes this payment system reliable and secure.

Speed: Payment through ELCART Pay is instant, without the need to wait for confirmation or processing. This is especially useful in situations where you are in a queue or in a hurry.

Download KICB application and add KICB ELCART card to ELCART pay:

► Open KICB mobile application and select the ELCART card you want to add to the function;

- In the Card Settings, select the option “Elcard pay”;
- Under the card, click “Enable contactless payment”;
- SMS with code will be sent to the registered phone number, enter the code;
- Enable NFC transfer in the smartphone settings and make sure that in the phone settings in the section Contactless payment – “KICB” application is selected by default;
- Your card has been successfully added!

Pay for your purchases quickly, safely and with pleasure. KICB always strives to provide the most modern and convenient technologies so that the customers of the Bank can easily control their finances!

If you do not have “KICB” mobile application, you can download it in [App Store](#) and [Play Market](#).

KICB 24/7 Call Center: 0312 / 0553 / 0774 / 0704 62 01 01

To have more information visit KICB [website](#) and [Instagram](#).

Kyrgyz Concept International Education Exhibition



For 7 years Kyrgyz Concept has been organizing the annual international Education Exhibition abroad. This year the event will bring together universities, colleges and language centers from more than 20 countries, including the United States, the United Kingdom, Canada and Europe.

The event, addressed to schoolchildren, their parents and graduates of universities, will provide an opportunity:

- to meet with representatives of educational institutions, ask questions and learn more about available educational programs;
- assess their chances of admission and start the necessary training;
- visit presentations from experts in international education.

Date and time: September 30, from 12:00 to 17:00.

Venue: Novotel, Manas Ave. 16, Bishkek.

Participation is free, registration is required via [link](#).

Business - Tours Kyrgyz Concept - A Step Forward in the Eastern Business World



Inspired by the impressive growth of the East, Kyrgyz Concept is launching a series of saturated business tours to East and Southeast Asia for 2023. The region's economy is expanding rapidly, turning previous challenges into innovative achievements. Kyrgyz Concept is focusing on current countries such as Singapore, South Korea and Japan, which have already launched business tours this year.

Kyrgyz Concept business tours are distinguished by their organizational skills and unique business program. You will find comfort and efficiency, allowing you to learn best practices and establish business contacts.

In late September, a business tour to Singapore will be held, where a private dinner will be an opportunity to meet the Minister of Finance of Singapore and Leaders of the Economic Society of Singapore (ESS).

Kyrgyz Concept strives to ensure comprehensive growth of Partners and local Entrepreneurs, creating the best conditions for development.

Special business tour to Singapore: September 23-30.

Registration and details by phone: 0708503010

DSKA Engineering company celebrates its tenth anniversary!



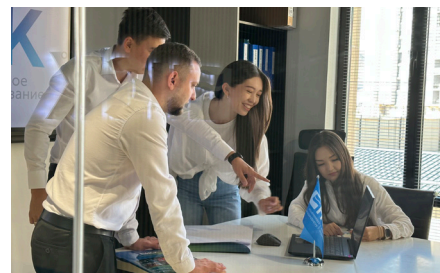
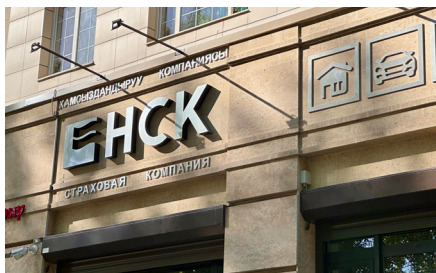
Over the past decade, DSKA Engineering Co. has embarked on an incredible journey, transforming from a young enterprise into a leading player in Kyrgyzstan's construction market. Its contribution to the country's development is truly invaluable; not only has the company erected significant structures across the entire republic, but it has also set a new standard in steel frame construction.

DSKA Engineering Co. not only constructs a wide range of facilities from major production centers to innovative pharmaceutical plants, but also acts as a driving force behind the country's economic activity. The company proudly showcases an impressive roster of successfully completed projects, exceeding 30 key installations throughout the entirety of Kyrgyzstan. This dedication to progress supports the business community and contributes to its prosperity. Currently, their plan involves the construction of 100 industrial facilities for the nation, a testament to their unwavering commitment to achieving ambitious goals.

The secret to DSKA Engineering Co.'s success lies not only in its creation of remarkable structures but also in its continuous pursuit of improvement. The modernization of its steel structure manufacturing plant and investment in enhancing the skills of its specialists further validate their dedication to quality.

The decade-long journey of DSKA Engineering Co. stands as a shining example of ambition and the relentless pursuit of perfection.

NSK insurance company expands its branch network on the territory of the Kyrgyz Republic



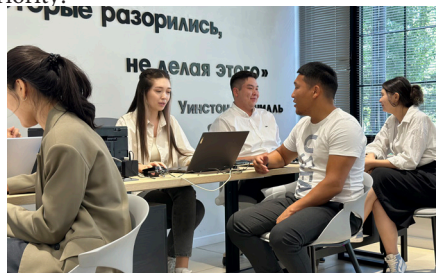
NSK - leading insurance company with many years of experience in the market, continues to successfully provide its clients with reliable protection in a variety of life situations.

Thanks to its highly qualified team of experts and innovative approaches to insurance, NSK remains a reliable partner for all and is expanding its branch network throughout the Kyrgyz Republic. We look forward to welcoming you to our new branches in cities such as Karakol, Dzhahal-Abad, and Osh.

Opening branches in different regions of the country means convenience and accessibility: Clients do not have to go far or travel far to get insurance assistance or advice.

Adaptation to local needs: Different regions may have different needs and characteristics. Branch offices allow the company to tailor its products and services to the specifics of each region.

We are proud that our company becomes a part of new cities, as every branch office is a place where we create a cozy place for you and where taking care of you becomes our main priority!



One of the key features of NSK is a wide range of insurance products that cover various spheres of clients' life:

Car insurance: NSK offers flexible and customized insurance plans for cars, allowing car owners to feel confident on the roads.

Property insurance: whether it is housing, commercial real estate, or property, NSK guarantees protection against risks and unexpected situations.

Life and health insurance: The Company offers guaranteed financial support for loved ones in case of unforeseen circumstances and takes care of clients' health by providing access to quality medical care.

Liability insurance: NSK helps businesses and individuals to protect themselves from potential legal risks and unexpected liabilities.

Travel insurance: for those who love to travel, NSK offers policies that cover various troubles while traveling.

The combination of professionalism, customer focus, and innovative solutions makes NSK an ideal partner for everyone who values their safety and financial well-being. The company stays on the pulse of change, constantly improving its products and services to meet the needs of customers in a rapidly changing world.

Driver of development of banking system of Kyrgyzstan



«Optima Bank» is the same age as independent Kyrgyzstan and the National Bank of KR. The path from the Bank, which supports the enterprises of the fuel and energy complex, to the credit institution was swift.

For 31 years «Optima Bank» became one of the leaders of the financial market, introduced European business standards and remote services.

The Bank fulfills all requirements of the regulator and the legislation of the country, as well as obligations to customers and creditors.

«Optima Bank» operates in the territory of Kyrgyzstan, contributing to the development of the economy, for the benefit of its clients, employees and shareholders. The Financial Institute is one of the most reliable, dynamic and financially sustainable systemically important banks in Kyrgyzstan.

«Optima Bank» is a big taxpayer of Kyrgyzstan. For a number of financial indicators it is in the top 5 banking sector of the republic. Customers are presented with the entire range of banking products: from deposits and loans to storing valuables and insurance services.

The Bank's team employs about 1,500 people, and its network includes more than 60 branches and savings banks.

The Bank's services have received international awards from EBRD, World Finance, Global Economics, Global Banking and Finance Review.

Customer Day in Borusan Cat Kyrgyzstan



On May 26, 2023, a large-scale event - Customer Day - was held in Bishkek.

Borusan Cat Kyrgyzstan, which is the official and only dealer of Caterpillar® - the largest American manufacturer of construction and mining equipment in the country, was the organizer of the event.

Borusan Cat Kyrgyzstan is part of a large holding Borusan (Turkey). The company supplies Cat® mining equipment, road-building machinery, generators, and also offers original Caterpillar® oils and spare parts to Kyrgyzstan.

This is the first unique event of this format in Kyrgyzstan. Customers had an opportunity to familiarize themselves with the solutions that Borusan Cat Kyrgyzstan creates for your business.



As part of this event, customers had a unique opportunity to test our equipment. Excavators, motor graders, loaders, road rollers, light masts and generators were presented to our customers.

The presentations were accompanied by performances of musicians and aerial acrobats. Customers were able to evaluate the power of the equipment in practice, talk to our equipment and service experts, and learn about leasing opportunities from our partners.

The event ended with an auction, where participants had the opportunity to purchase equipment at the lowest prices, as well as to participate in a prize drawing.

Borusan Cat Kyrgyzstan expressed its gratitude to each customer!



KFC Brand Development in Kyrgyzstan



Today, probably, it is difficult to find a person in Bishkek who does not know KFC fast food restaurant. The arrival of KFC in the market of Kyrgyzstan has made a significant contribution to the development of the restaurant business. The distinguishing feature of KFC was strict adherence to quality standards in all areas. Thus, the company has set a high bar for all market participants.

Surely many residents and guests of Bishkek city remember the queues at the building of “Chynar” CDS in June 2017, when people willing try the most delicious crispy chicken in the world lined up at the shopping center where the first KFC restaurant in Kyrgyzstan was opened.

Over the past 6 years, Food Dream being the only official representative of the world-fa-



mous chain in the Kyrgyz Republic has opened 14 restaurants and is not going to rest on its oars. During this time, the love of Bishkek residents for KFC dishes has been stronger. In order to satisfy the desires of its guests, Food Dream opens new restaurants one after another and increases the range of menus.

13 fast-food restaurants are located in most major shopping and entertainment centers of the capital, as well as at the intersection of Adbrakhmanov and Moskovskaya streets (KFC Mossovet), in the Ortosai market area (KFC Ortosai), KFC Techno Park, Radishchev/Gorky Streets (KFC Gorky). Another restaurant is opened in the suburbs of the city. Namely from this restaurant the



journey of Kyrgyzstanis to Issyk-Kul begins. Not a single trip of regular customers of the network to the pearl of Kyrgyzstan is complete without a visit to a restaurant in the area of HPS-5 along the northern bypass.

Uniqueness of the KFC restaurant chain is that it provides customers with an autdrive service. The order can be received within 90 seconds without leaving the car. Auto-distribution lines operate around the clock in four restaurants: on Suerkulov (Donetskaia) Street, on Tokombaev Avenue (South Magistral), HPS-5 and Techno Park.

KFC restaurants have another advantage such as self-service kiosks which are presented in all 14 restaurants. They are similar to online stores when visitors themselves place an order and fill the “basket”.



At the same time, each KFC restaurant has a Halal certificate of conformity. The Center for the Development of the Halal Industry updates the permits annually, and each new dish introduced is tested for compliance with standards. Therefore, all guests of restaurants can be sure that they are served Halal products.

Of course, KFC's specialty is chicken cooked according to Colonel Sanders' secret recipe. However, that is not all: the menu of KFC restaurants is very diverse and consists of more than 90 items. Here you can taste delicious burgers and sandwiches, nuggets, strips, snacks, desserts, drinks, milkshakes and ice cream.



However, the KFC restaurant chain is not just about food. The company has more than 1 thousand employees, and each of them develops together with Food Dream. A number of young employees have become restaurant directors within a short period which means that the company is interested in the career growth of its team members. The employment of more than 1,000 people also means that their families are provided for thanks to KFC and Food Dream.

By the way, Food Dream was among the best taxpayers in Kyrgyzstan at the end of 2022. This certificate is issued only to those companies that have made a significant contribution to the development of the country's economy, active participation in the formation of the revenue side of the budget and conscientious implementation of tax legislation.



In addition, Food Dream has been audited and awarded an international certificate for food safety. It guarantees the safety and quality of the products used in KFC restaurants.

Is not this an indicator of conscientious and high-quality work? Food Dream intends to grow further, expanding the geography of KFC restaurants, increasing the staff and providing Kyrgyzstanis with the best products and unique service.

Maternity Capital: Supporting Single Mothers at Forester



Forester Distribution Company has shared the launched motivational program in the organization to support single mothers, which aims to financially help a single parent with the child or children's upbringing.

"Since February 2022, the Maternity Capital program has been successfully functioning in the company, due to which the company's single-parent employees have received support from the Company.

At the moment, 44 moms and 1 dad are involved in the program, and the maternity capital covers 70 children across the company, including 7 branches. It is important for us to take care of our employees and create favorable conditions, which undoubtedly influences the level of employees' loyalty to the company and positively affects their work efficiency. We are more than a company and employees know and appreciate it", - says Meerim Salimova, Head of HR Department.

Aida Karayeva, an employee of the Jalal-Abad City branch, shared her experience of receiving maternity capital from Forester:

"I have 6 children and the maternity capital for single mothers from our Company has changed my life dramatically. At first I didn't really believe in this program. But when I decided to give it a try, I realized it was the best decision.

Thanks to Forester's maternity capital, I was able to get my mortgage approved and now I can buy an apartment for me and my children.

I am extremely proud to work at Forester and grateful for the support and care they provide for us single mothers. The program helps to ensure a better future for me and my children. Thank you, Forester."

The company has various loyalty and incentive programs in place for employee support that apply to both the worker and their family members.

To submit a resume, send documents to: hr@forester.kg

Globalink Logistics has been appointed the Air Cargo Sales agent by Turkish Air Cargo in Kyrgyzstan and Kazakhstan!



Globalink Logistics, a leading transportation and logistics service provider in the Eurasian market, has secured the Air Cargo Sales Agent role for Turkish Air Cargo in Kyrgyzstan and Kazakhstan. This partnership marks a significant step in enhancing Globalink's air cargo services in these regions. Boasting 12 service stations in Kazakhstan and Kyrgyzstan and 36 more across Central Asia and the Caucasus, Globalink is poised to deliver diverse air cargo services. This collaboration reinforces Globalink's commitment to meeting its client's evolving needs and ensuring smooth supply chain solutions. "Our partnership with Turkish Air Cargo underlines our dedication to top-tier logistics solutions," stated a Globalink representative. Globalink's range of services, combined with its real-time tracking system, ensures transparency for all shipments. The partnership promises clients even more efficient and reliable air cargo solutions.

ECOFEST 2023: A Unique Event that Brings Together Friends and Partners in the Name of Ecology



On September 23 we will open the doors of the event of the year — ECOFEST 2023 in the picturesque village of Baitik, Kyrgyzstan. If your heart beats in unison with nature and you strive for a conscious life in harmony with the world around you, this day is for you!

Like-minded people will gather under one roof, ready for “Rethinking” and “Renewal”, striving to change the world for the better. Get acquainted with innovative environmental projects, take part in educational programs and be inspired by the ideas of a sustainable future! And, of course, we are waiting for an incredible program that will be remembered for a long time!

Our younger guests will plunge into a world of educational games, workshops and interactive sections designed especially for them! Entertainment areas for children will be rich and safe. Don't miss the chance to become a part of the global movement and contribute to the protection of the planet. At ECOFEST 2023 you will find the best organic products from local farmers: fresh vegetables, fruits, natural dairy products and much more! Immerse yourself in the atmosphere of a real market: direct deliveries, communication with producers and unique products that cannot be found in conventional stores.

Learn more about the principles of sustainable farming, meet like-minded people and enjoy the incredible atmosphere of our nature festival.

If you value quality, freshness and naturalness in products, ECOFEST 2023 is your chance to replenish stocks with the best of the world of farm products!

Subscribe to our page @ecofest.kg and be the first to know all the details. May our future be green!

The registration link is available in the profile header. We are waiting for you at the largest eco-festival of 2023. 10:00-19:00

Contacts:
0 (500) 97 97 70

Address of the farm:
Baitik village, Avtandil Raimbekov street 28/2
10:00 - 19:00

Green Light - Celebrating 10 Years!



On July 28th, at the Hyatt Regency Bishkek hotel, the Green Light Company celebrated its 10th anniversary. The event gathered employees from all company offices located in Kyrgyzstan, Kazakhstan, Uzbekistan, and the UAE, who came to Bishkek for the occasion.

The Green Light Company was established in 2013 in Bishkek. Over the course of a decade of active operation, the company has earned a reputation as a reliable business partner, successfully completing over 200 comprehensive IT projects in Central Asia. Within the framework of the celebratory event, the company's achievements over 10 years, its core values, and future plans were highlighted. Employees who had reached the milestone of 5 and 10 years of service in the company were presented with anniversary corporate symbols.

Today, Green Light stands as a dynamically growing company and serves as an official representative of prominent global IT giants such as Cisco, IBM, Dell Technologies, Oracle, Check Point Software Technologies, and others.

Company Contact Information:

Address: 57 Tabishalieva Street, Bishkek
Phone: 0312 97 99 00
E-mail: info@greenlight.kg
Website: greenlightits.com

First day of school 2023-2024



On Monday, BIS students were welcomed back to school for the 2023- 2024 school year. It was wonderful to see everyone full of positive energy and ready to start learning. Out on the basketball court, old friends reunited after the long summer break, and new friendships began. Students were met by their homeroom, co-teachers and form teachers started the day getting to know their classmates and finding their way around their new classrooms. BIS looks forward to a very exciting and educational year ahead!



Start-up Project by TSI AUCA Students Could Be Integrated into the “Tunduk” System



The Ministry of Digital Development of Kyrgyzstan has taken interest in the start-up project of the Valoa team. This team is part of the start-up program of the Innovation College at AUCA. The ministry has proposed integrating the remote identification system for visually impaired individuals, developed by the team, into the interagency electronic interaction system called “Tunduk.”

At the Innovation College (TSI) of AUCA, students do not write mundane theoretical theses. Instead, they learn to solve problems and create using a project-based approach, in conditions that are as close to real life as possible. Throughout their final year, students from various fields (data engineers, entrepreneurs, financiers, designers, product managers, and ecologists) create start-ups and prove their viability. Teams are formed through random selection, and each team collaborates with supervisors, business partners, and mentors. Project defenses take the form of pitching in front of established entrepreneurs.

This is a unique pedagogical innovation without analogues in our region. To realize their projects, students need to mobilize the entire complex of knowledge and skills acquired during their studies. They learn to apply their skills from various fields in practice to solve real-world issues. This approach requires not only creative thinking but also collaboration, sharing ideas, and working in teams. It provides valuable experience and prepares them for real life.

TSI provides initial project funding and contributes to the project’s sustainability after graduation. Companies’ participation as mentors not only imparts valuable knowledge and experience to students but also fosters the development of an innovation ecosystem in Kyrgyzstan.

The culmination of students’ work on their start-up projects throughout their third year was the Grand Finals. Seven unique social and commercial start-ups by TSI students were presented to the business community.

This year, most start-up projects were supervised by major businesses in Kyrgyzstan. Within a year, students managed to create a functional product that is ready for launch. The start-ups of TSI graduates that reached the Grand Finals received many positive comments from businesspeople during their presentations.

As a result of independent voting, the Valoa team emerged as the winner of the Grand Finals. In partnership with mentors from Halyk Bank Kyrgyzstan, students developed a remote identification system for mobile banking applications. The main objective of this system is to make banking services accessible to people with visual impairments.

The primary advantage of this system is the capability for remote customer identification using specialized facial and voice recognition technologies. This allows visually impaired users to easily and securely confirm their identity in mobile banking applications without visiting a bank branch.

A special guest at the TSI AUCA Grand Finals was Member of Parliament Dastan Bekeshev, who supported the Valoa team's project.

The Ministry of Digital Development of Kyrgyzstan also positively evaluated the idea of the Valoa team's students. Currently, there is active discussion about legislation to provide digital services for people with disabilities. Therefore, the ministry has proposed adding the Valoa remote identification system to the "Tunduk" application.

The second place in the Grand Finals was secured by the UniFin team in partnership with the Kyrgyz Investment and Credit Bank. The team was mentored by Mastercard. The students developed an app for financial management that combines all banking services in Kyrgyzstan.



The UniFin project promotes more effective financial management and enhances user awareness of available financial products and services. The Unifin App is available on Google Play and the App Store.

Another socially impactful project that garnered attention and received enthusiastic reviews was the start-up by the EverAbility team. Their mentor was the American IT company EPAM Systems. They developed a marketplace for habilitation services for parents of children with special needs. This new platform will increase public awareness of available services related to child development delays in Kyrgyzstan.

The successful final presentations of the start-up projects by AUCA's Innovation College graduates and the high praise from Kyrgyzstan's business community demonstrated that all TSI student projects highlight the importance of innovation and technological advancement in both business and the social sphere. Student start-ups have the potential to significantly improve people's lives in Kyrgyzstan and offer them new opportunities.

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