

BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC



ANNUAL GENERAL MEETING 2016

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AmCham ANNUAL GENERAL MEETING 2016

American Chamber of Commerce in the Kyrgyz Republic hosted the Annual general meeting for members and partners on November 4, 2016 in Hyatt Regency Bishkek. The meeting was dedicated to the 10th anniversary of AmCham. Grand gala dinner gathered old and new friends of AmCham-Kyrgyz Republic.



The Chair of AmCham Board Mr. Ulanbek Termechikov, Deputy Minister of Economy of Kyrgyz Republic Mr. Eldar Abakirov, the U.S. Ambassador to the Kyrgyz Republic Ms. Sheila Gwaltney, Executive Director of American Chamber of Commerce in the Kyrgyz Republic Ms. Zarina Chekirbaeva greeted guests of the evening. The Chamber's last year activities results were presented to the guests. It is important to notice the Launch of the following new projects:

1. First International exhibition EXPO "Made in Kyrgyzstan", earlier held in Bishkek, where more than 50 leading companies presented their services and products. Its goal was to represent the industrial potential of local enterprises and to promote domestic products and services on local and international levels.

2. Business tours to USA – the uniqueness of these tours is to provide exclusive possibility and access to the world's leading companies in innovation and technology. Third Innovative Business Tour to the Silicon Valley (USA) was held in November. During these VIP-visits to Google X, Microsoft, Boeing, Starbucks, Tesla, CISCO, Intel, Zappos and other companies, Kyrgyz entrepreneurs received a chance to learn the best business practices and international business networking exposure.

3. Business forum "Doing Business Globally", dedicated to the questions of business performance and development of export activities for domestic enterprises to global markets, took place in October, 2016, with participation of local and international experts.

To celebrate excellence and success in business of AmCham-Kyrgyz Republic members and partners, the First Award Ceremony took place at the gala dinner.

◆ The seven awards - "Excellence in Innovation and Technology Award", "Most Exciting Product of the Year Award", "Community Service Award", "AmCham Service Award", "Executive of the Year Award", "Entrepreneurship Award", "Best Company to Work for Award" - provided an opportunity to showcase companies that have demonstrated innovation, entrepreneurship, as well as honor and to celebrate achievements. The winners were announced on the night and the list is as follows:

2016 AmCham Awards Winners:

1. **Community Service Award – FINCA Bank**
2. **Excellence in Innovation and Technology Award – Kyrgyz Investment and Credit Bank**
3. **Best Product of the Year Award – UNI YURT Project**
4. **Entrepreneur of the Year Award – Bradley Brenneman, General Director of Sierra LLC**
5. **Executive of the Year Award – Denis Gaivoronsky, General Director of "Kulikovskiy" Confectionery House**
6. **AmCham Service Award – Coca-Cola Bishkek Bottlers**
7. **Best Company to Work For Award – "Sky Mobile" LLC.**

The selection committee consisted of the following representatives of business and governmental structures: **Jumadil Egemberdiev**, co-founder and shareholder of "Shoro" company, founder and CEO of "Kara-Bulak Eco Resort"; **Tolkun Abdygulov**, the Head of National Bank of the Kyrgyz Republic; **Nurlan Musuraliev**, Vice-President of Chamber of Commerce and Industry of the Kyrgyz Republic; **Azis Abakirov**, Head of Association of software engineering; **Alymbek Orozbekov**, Director of Investment and Export Promotion Agency under the Ministry of Economy of the Kyrgyz Republic; **Aibek Djangaziev**, restaurateur and businessman, Vice-President of Triathlon Federation, member of Rotary Club, member of the Board of Enactus; **Eliza Nishanbaeva**, General Manager of Company "Human Resources".

AmCham appreciates golden partners of the event - CJSC "KICB", CJSC "Coca-Cola Bishkek Bottlers", "Sky Mobile" LLC, CSJC "Companion Bank", and silver partners - CJSC "Demir Kyrgyz International Bank" and "Smart Development" building company.

The grand prize, air ticket to Dubai, was kindly given by our partner, «Travel Emirates Bishkek-flydubai» during the traditional lottery. Prizes by Hyatt Regency Bishkek, Orion Bishkek Hotel, Club Dostuk Hotel, "Kulikovskiy" Confectionery House, Sierra Coffee Group, «Bellagio» Italian restaurant, «Giovane Gentile Bishkek» classic men's wear & shoes shop, «Adidas» brand, «Steppe Learning KG» language center, British Embassy to the Kyrgyz Republic, and "ExpertWinClub".

◆ AmCham sincerely appreciates its members and partners for invaluable support and dedication!



BUSINESS LUNCH WITH THOMAS FIRESTONE

On November 7, 2016, the American Chamber of Commerce in the Kyrgyz Republic held a Business Talk for young professionals with Mr. Thomas Firestone, Partner at Baker & McKenzie LLP and Chair of the American-Kyrgyz Business Council, Washington, DC.

The topic of the business luncheon was on "Business Opportunities in Kyrgyzstan".



THE FIRST BUSINESS VIDEO CONFERENCE WITH AMERICAN COMPANIES

On November 10th, 2016, the first video conference with American companies took place in the conference room of the Ministry of Economy of the Kyrgyz Republic. The video conference was organized by the American-Kyrgyz Business Council, Ministry of Economy of the Kyrgyz Republic and the American Chamber of Commerce in the Kyrgyz Republic.

CEOs of American companies, representing marketing, textile business, small and medium enterprise development, landscape architecture, regional planning, urban design, ecotourism, agritourism, cattle breeding (beef and dairy), IT, franchising and power protection industry, had a productive business discussion with their Kyrgyz counterparts.

This is the first of many conferences planned in near future between U.S. and Kyrgyz companies.



KYRGYZ BUSINESSPERSONS VISITED THE WORLD'S MOST INNOVATIVE COMPANIES

American Chamber of Commerce in the Kyrgyz Republic organized the Third innovative business tour to USA, which took place on November 12-22, 2016. Leading Kyrgyz businesspersons and top managers

of "Sky Mobile" LLC (TM Beeline) visited offices of Google, Google X, Microsoft, Cisco, Starbucks, Tesla Motors, Zappos, Nordstrom, Intel, Autodesk, Boeing, world known Wunderman advertising agency, Theo chocolate factory, Stanford University, University of Washington, and other companies.

An intensive 10-day business tour program immersed participants into the world's center of innovations and high technologies – the Silicon Valley. Alongside with that, participants visited San Francisco, Seattle, and Las-Vegas, where head offices of Microsoft, Starbucks, Amazon, Zappos, and Boeing were founded and are now located.

"Through exclusive VIP excursions to HQ's, work spaces, and meetings with the top management of world leading companies, the Kyrgyz delegation learned with stages of innovative services and products creation – from idea to realization. Participants were exposed to the best corporate cultures of the largest technological companies; dived into the newest trends in the sphere of high technologies and, of course, widened their international networking. As the result, they are inspired with fresh ideas, which will help them develop business in Kyrgyzstan effectively," - said Zarina Chekirbaeva, the Executive Director of American Chamber of Commerce in the Kyrgyz Republic.



American Chamber of Commerce in the Kyrgyz Republic plans to conduct business tours on a regular basis aiming to provide Kyrgyz entrepreneurs with the possibility to apply the world's best practices in their businesses. New ideas, innovative approaches, and big businesses experience will help to develop local enterprises and the economy of Kyrgyzstan. This kind of educational business tours will become an area for experience exchange and business relations for Kyrgyz entrepreneurs with American partners.



BAI-TUSHUM BANK AND THE EBRD HAVE SIGNED AGREEMENTS FOR \$4 MILLION.

Bai-Tushum Bank and the European Bank for Reconstruction and Development (EBRD) have signed loan agreements for the amount of \$4 million, contemplating the funding of energy efficient projects under the Kyrgyz Sustainable Energy Financing Facility (KyrSEFF), as well as lending to small and medium business. The agreements provide technical consultations rendered to Bai-Tushum Bank by the EBRD, which are funded with donor money, allocated by the Investment Facility for Central Asia (IFCA) of the European Union.

“Bai-Tushum Bank signed two loan agreements with the European Bank for Reconstruction and Development. The small and medium business finance agreement will promote this segment financing, including in country regions, where the Bank is represented. A new line of development which is to employ the loan proceeds received under the second agreement with the Kyrgyz Sustainable Energy Financing Facility (KyrSEFF), will encompass the funding of energy and resource saving projects. These will be the projects aimed at the installation of disposal facilities, water saving systems, renewable energy resources production and waste disposal equipment. Undoubtedly, this area will efficiently promote the increased energy efficiency of households and enterprises, as well as environment improvement”, - pointed out Gulnara Shamshieva, General Manager of Bai-Tushum Bank.

INTEREST RATE REDUCTION FOR “WARM HOUSE” CREDIT FROM KICB

Dear friends, clients, and partners! We announce the interest rate reduction for “Warm House” credit! The cold and severe winter is coming and it is crucial to warm houses today! You can do repairs and buy any construction material with “Warm House” credit from KICB as follows:

- Roof, balcony, loggia, walls, floor insulation;
- Purchase and installment of heating systems and water heating;
- Glazing of loggias and balconies, purchase of plastic and aluminum windows;
- Purchase of generators and solar batteries.

Why “Warm House” credit is profitable?

- Profitable interest rates;
- Energy economy;
- No mortgage security above \$5,000;
- Equal monthly payments of a loan.

Detailed information about interest rates:

http://kicb.net/products_and_services.../priv_loans/house_loan.

1ST CHRISTMAS BRUNCH & CHRISTMAS FAMILY PARTY FROM ORION HOTEL BISHKEK

Jingle Bells, Jingle Bells...The Orion Hotel Bishkek cordially invites you to its 1st Christmas Brunch & Christmas Family Party. Our Kitchen Brigade has prepared an exceptional Christmas Brunch where adults can enjoy specialties from Europe whilst the little guests are fully entertained. From face painting and clowns to cartoons, all that fully supervised in order so parents can enjoy some “away time”. And as kids get hungry whilst playing – we surely have a special Kids Buffet prepared, only for them. But, of course, what would be Christmas without Santa, so the Orion Hotel Bishkek spared no troubles to invite Mr. Santa Claus himself and we are certain he will bring some gifts for our little guests. Spend a relaxing Sunday with your family in a warm & festive atmosphere; the Orion Hotel Bishkek team will make sure you have the Christmas time of your life and one to remember.



FINCA BANK KYRGYZSTAN WINS THE FIRST MFC INNOVATION AWARD!

The innovative project of the CJSC "FINCA Bank" has received the highest score of the Awarding Committee among the numerous contenders to the international award of the Microfinancial Center "The Innovation Award".

On October 26th, a meeting with the official sponsors of the award took place in the Head Office of the CJSC "FINCA Bank"; during the meeting the representatives of the Software Group Plamen Vutov and Teodora Krastanova present the prizes – twenty tablet computers and a software license with all the honors and celebrations. The further steps on the implementation of the innovative project of the CJSC "FINCA Bank" were also discussed at the meeting.



The Award for innovations of the Microfinancial Center opens new trends in optimization of business processes, it also strives to identify and stimulate the further actions of organizations which bring their contribution into the improvement of the lives of people by means of expanding the access to financial services.

The concept of the new project of the CJSC "FINCA Bank" includes development of the innovative technological channel of delivery of financial products and services for the existing and the new clients of the bank.

Official awarding ceremony will take place in May 2017 at the international conference of the Microfinancial Center in Sarajevo.

You can find the information about the Microfinancial Center here: www.mfc.org.pl. You can find the information about the Software Group company here: www.softwaregroup-bg.com.

For more detailed information about the products and services of the CJSC "FINCA Bank" please visit the website: www.FINCA.kg.

GRANT THORNTON ADVISORY WORK FOR THE KYRGYZ REPUBLIC STATE ASSET MANAGEMENT SYSTEM

A large-scale advisory project for the Kyrgyz Republic state asset management system is approaching the final stage, with support of Grant Thornton firms in Armenia and Kyrgyzstan, together with their partner VXSof Limited.

Funded by the World Bank, the project aims at establishing an efficient system of state asset and property management in the Kyrgyz Republic, as well as creation of a centralized inventory system of the state property.

Within the past 10 months, the consultants have accomplished the following components:

- Identification and classification of state assets; development of a methodological base, regulations and policies;
- Design of the information system of the centralized state asset register;
- Training of personnel on state asset and property management;
- Pilot inventory of state property and assets.

Throughout the next 12 months, the consultants will provide ongoing support in maintenance of the system.

At the final stage of the project, on October 19th-21st, a delegation of 15 representatives of state organizations of the Kyrgyz Republic, have arrived in Armenia with a working visit, with the aim of discussing cooperation and exchange of best practice with their Armenian counterparts in the area of state asset and property management. The delegation includes representatives of the Kyrgyz Republic President's administration, government, State Asset Management Fund, the Ministry of Economics, and other state officials.



The American Chamber of Commerce in the Kyrgyz Republic welcomes International Finance Corporation and French Embassy in the Kyrgyz Republic.

FRENCH EMBASSY IN THE KYRGYZ REPUBLIC



France is committed to world peace and security, committed to the development and preservation of our planet. France is involved in the global economy.

Therefore, France is present in Kyrgyzstan. Present with its embassy - we will celebrate the 25th anniversary of the establishment of Franco-Kyrgyz diplomatic relations next year; present through its companies: many French products, wines, perfumes and cosmetics, cars, industrial machines are on the Kyrgyz market, where France is the second European supplier.

Several investment projects are underway. France is also present in the field of education and research, with the French Institute for Central Asian Studies, the Alliance Française and numerous associations.

It is because we believe in the future of Kyrgyzstan, a free, democratic and dynamic country, that we want to strengthen these relations. It is why we have asked to join the American Chamber of Commerce and we thank its members for their warm welcome.

INTERNATIONAL FINANCE CORPORATION



IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with 2,000 businesses worldwide, we use our six decades of experience to create opportunity where it is needed most. In FY16, our long-term investments in developing countries rose to nearly \$19 billion, leveraging our capital, expertise and influence to help the private sector end extreme poverty and boost shared prosperity.

The Kyrgyz Republic became a member of IFC in 1993. Since 1993, IFC has invested more than US\$119.5 million from IFC's own funds to support 38 private sector projects across a variety of sectors.

IFC's key priority in the Kyrgyz Republic is to support the development and diversification of the private sector, contributing to the country's greater competitiveness and improving employment opportunities.

For more information, visit www.ifc.org.



AmCham Discount Program Partners 2016



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